

Cherrylane Metropolitan District
Statement of Net Position
April 30, 2023

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
First Bank Checking	1,910			1,910
Colotrust	300,634			300,634
UMB Bank - Series A Bond Fund	-	1,946		1,946
UMB Bank - Series A Bond Reserve		255,821		255,821
UMB Bank - Series A Surplus		103,314		103,314
UMB Bank - Series B Bond Fund		6		6
Pooled Cash	(253,625)	253,625		-
TOTAL CASH	48,919	614,712	-	663,631
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Taxes Receivable	33,454	127,307		160,761
Prepaid Expense	-			-
TOTAL OTHER CURRENT ASSETS	33,454	127,307	-	160,761
FIXED ASSETS				
Capital Assets, Net			-	-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	82,373	742,019	-	824,392
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	13,465			13,465
TOTAL CURRENT LIABILITIES	13,465	-	-	13,465
DEFERRED INFLOWS				
Deferred Property Taxes	33,454	127,307		160,761
TOTAL DEFERRED INFLOWS	33,454	127,307	-	160,761
LONG-TERM LIABILITIES				
General Obligation Bonds- Series A			3,110,000	3,110,000
General Obligation Bonds- Series B			574,000	574,000
Developer Advances - Capital			2,321,624	2,321,624
Developer Advances - Operations			-	-
Accrued But Unpaid Int - Series B Bonds			223,857	223,857
Accrued Interest - Series A & B Bonds			15,370	15,370
Accrued Interest - Dev Advance - Operations			30,874	30,874
Accrued Interest - Dev Advance - Capital			898,046	898,046
TOTAL LONG-TERM LIABILITIES	-	-	7,173,771	7,173,771
TOTAL LIAB & DEF INFLOWS	46,919	127,307	7,173,771	7,347,996
NET POSITION				
Inv in Capital Assets, Net of Debt			(7,173,771)	(7,173,771)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	2,205	614,712		616,916
Fund Balance- Unassigned	33,250			33,250
TOTAL NET POSITION	35,454	614,712	(7,173,771)	(6,523,605)
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Cherrylane Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 6/2/23

	2022 Prelim Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecasat	YTD Thru 04/30/23 Actual	YTD Thru 04/30/23 Budget	Variance Positive (Negative)
PROPERTY TAXES							
Assessed Valuation	4,419,730	4,298,130	-	4,298,130			
Mill Levy - Debt Service Fund	55.523	57.082	-	57.082			
Mill Levy - General Fund	15.000	15.000	-	15.000			
Total	70.523	72.082	-	72.082			
Property Tax Revenue - Debt Service Fund	245,397	245,346	-	245,346			
Property Tax Revenue - General Fund	66,296	64,472	-	64,472			
Total	311,693	309,818	-	309,818			

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Print Date: 6/2/23

	2022 Prelim Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecasat	YTD Thru 04/30/23 Actual	YTD Thru 04/30/23 Budget	Variance Positive (Negative)
COMBINED FUNDS							
REVENUE							
Property taxes	311,817	309,818	-	309,818	149,057	148,713	345
Specific ownership taxes	22,795	24,786	(3,099)	21,687	5,171	6,197	(1,026)
Interest & other income	10,574	33,500	(12,000)	21,500	8,916	11,167	(2,250)
TOTAL REVENUE	345,186	368,104	(15,099)	353,005	163,144	166,076	(2,931)
EXPENDITURES							
<u>Administration</u>							
Accounting	11,906	13,000	-	13,000	5,635	5,225	(410)
Audit	5,500	6,000	500	5,500	-	-	-
Legal	9,171	11,000	-	11,000	2,061	3,667	1,605
Treasurer's fees	4,677	4,647	-	4,647	2,236	2,231	(5)
Election	2,976	3,500	500	3,000	2,437	700	(1,737)
Insurance, bonds & SDA dues	2,974	3,600	566	3,034	3,034	3,600	566
Miscellaneous	976	1,800	(60)	1,860	581	600	19
Contingency	-	20,000	20,000	-	-	6,667	6,667
<u>Debt Service</u>							
Bond interest	165,113	163,275	-	163,275	-	-	-
Bond principal	35,000	35,000	-	35,000	-	-	-
Developer Note Repayment	50,000	30,000	5,000	25,000	-	-	-
Debt issuance expense & trustee fees	6,357	6,500	(350)	6,850	304	167	(137)
<u>Capital Outlay</u>							
	-	-	-	-	-	-	-
TOTAL EXPENDITURES	294,649	298,322	26,156	272,166	16,287	22,855	6,569
REVENUE OVER / (UNDER) EXPENDITURES	50,536	69,782	11,057	80,839	146,857	143,220	3,637
OTHER SOURCES / (USES)							
Developer advances, net of repayments	-	-	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	50,536	69,782	11,057	80,839	146,857	143,220	3,637
BEGINNING FUND BALANCE	452,772	512,846	(9,538)	503,309	503,309	512,846	(9,538)
ENDING FUND BALANCE	503,309	582,628	1,519	584,147	650,166	656,066	(5,900)
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COMPONENTS OF FUND BALANCE							
Non-Spendable	495	3,780	(594)	3,186	-	-	-
TABOR emergency reserve	2,225	2,584	(379)	2,205	2,205	-	-
Restricted For debt service	489,062	557,936	1,841	559,777	614,712	-	-
Unassigned	11,527	18,327	653	18,980	33,250	-	-
TOTAL ENDING FUND BALANCE	503,309	582,628	1,519	584,147	650,166	656,066	(5,900)
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Cherrylane Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 6/2/23

	2022 Prelim Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecasat	YTD Thru 04/30/23 Actual	YTD Thru 04/30/23 Budget	Variance Positive (Negative)
GENERAL FUND							
REVENUE							
Property taxes	66,322	64,472	-	64,472	31,018	30,947	72
Specific ownership taxes	4,848	5,158	(645)	4,513	1,076	1,290	(213)
Interest income	2,983	1,500	3,000	4,500	3,327	500	2,827
Other income	-	15,000	(15,000)	-	-	5,000	(5,000)
Allowance for Uncollected Taxes	-	-	-	-	-	-	-
TOTAL REVENUE	74,154	86,130	(12,645)	73,485	35,421	37,736	(2,315)
EXPENDITURES							
<u>Administration</u>							
Accounting	11,906	13,000	-	13,000	5,635	5,225	(410)
Audit	5,500	6,000	500	5,500	-	-	-
Legal	9,171	11,000	-	11,000	2,061	3,667	1,605
Bank Fees	61	-	(60)	60	15	-	(15)
Treasurer's fees	995	967	-	967	465	464	(1)
Election	2,976	3,500	500	3,000	2,437	700	(1,737)
Insurance, bonds & SDA dues	2,974	3,600	566	3,034	3,034	3,600	566
Website	600	600	-	600	300	200	(100)
Miscellaneous	315	1,200	-	1,200	266	400	134
Contingency	-	15,000	15,000	-	-	5,000	5,000
<u>Debt Service</u>							
Developer Repayment- Cap Principal	39,400	30,000	5,000	25,000	-	-	-
Developer Repayment- Ops Principal	10,600	-	-	-	-	-	-
TOTAL EXPENDITURES	84,497	84,867	21,506	63,361	14,213	19,256	5,043
REVENUE OVER / (UNDER) EXPENDITURES	(10,343)	1,263	8,861	10,124	21,208	18,480	2,728
OTHER SOURCES / (USES)							
Transfers in/(out)	-	-	-	-	-	-	-
Developer advances (repayments)	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	(10,343)	1,263	8,861	10,124	21,208	18,480	2,728
BEGINNING FUND BALANCE	24,590	23,428	(9,182)	14,246	14,246	23,428	(9,182)
ENDING FUND BALANCE	14,246	24,691	(321)	24,370	35,454	41,909	(6,454)
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	2022 Prelim Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecasat	YTD Thru 04/30/23 Actual	YTD Thru 04/30/23 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	245,494	245,346	-	245,346	118,039	117,766	273
Specific ownership taxes	17,946	19,628	(2,454)	17,174	4,095	4,907	(812)
Interest income	7,591	17,000	-	17,000	5,590	5,667	(77)
Allowance for Uncollected Taxes		-		-		-	
TOTAL REVENUE	271,032	281,974	(2,454)	279,520	127,724	128,340	(616)
EXPENDITURES							
Treasurer's fees	3,682	3,680	-	3,680	1,771	1,766	(4)
Series 2018A Bond interest	165,113	163,275	-	163,275	-	-	-
Series 2018A Bond principal	35,000	35,000	-	35,000	-	-	-
Series 2018B Bond interest	-	-	-	-	-	-	-
Series 2018B Bond principal	-	-	-	-	-	-	-
Developer advance interest	-	-	-	-	-	-	-
Developer advance principal	-	-	-	-	-	-	-
Paying agent / trustee fees	6,357	6,500	(350)	6,850	304	167	(137)
Debt issuance expense	-	-	-	-	-	-	-
Contingency	-	5,000	5,000	-	-	1,667	1,667
TOTAL EXPENDITURES	210,152	213,455	4,650	208,805	2,074	3,600	1,526
REVENUE OVER / (UNDER) EXPENDITURES	60,880	68,519	2,196	70,715	125,649	124,740	909
OTHER SOURCES / (USES)							
Transfers in/(out)	-	-	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	60,880	68,519	2,196	70,715	125,649	124,740	909
BEGINNING FUND BALANCE	428,183	489,418	(355)	489,062	489,062	489,418	(355)
ENDING FUND BALANCE	489,062	557,936	1,841	559,777	614,712	614,158	554
COMPONENTS OF FUND BALANCE:							
Series 2018 A Reserve Fund	252,062	251,750	-	251,750	255,821		
Series 2018 A Surplus Fund	101,816	306,186	1,841	308,027	103,314		
Series 2018 A Bond Payment Fund	1,917	-	-	-	1,946		
Series 2018 B Bond Payment Fund	6	-	-	-	6		
Internal / Other Balances	133,262	-	-	-	253,625		
TOTAL ENDING FUND BALANCE	489,062	557,936	1,841	559,777	614,712		
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