

Cherrylane Metropolitan District
Statement of Net Position
June 30, 2023

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
First Bank Checking	18,009			18,009
Colotrust	18,604			18,604
UMB Bank - Series A Bond Fund	-	191,391		191,391
UMB Bank - Series A Bond Reserve		252,653		252,653
UMB Bank - Series A Surplus		104,219		104,219
UMB Bank - Series B Bond Fund		6		6
Pooled Cash	(3,540)	3,540		-
TOTAL CASH	33,073	551,810	-	584,883
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Taxes Receivable	28,539	108,605		137,144
Prepaid Expense	-			-
TOTAL OTHER CURRENT ASSETS	28,539	108,605	-	137,144
FIXED ASSETS				
Capital Assets, Net			-	-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	61,612	660,414	-	722,027
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	9,087			9,087
TOTAL CURRENT LIABILITIES	9,087	-	-	9,087
DEFERRED INFLOWS				
Deferred Property Taxes	28,539	108,605		137,144
TOTAL DEFERRED INFLOWS	28,539	108,605	-	137,144
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	37,626	108,605	7,173,771	7,320,001
NET POSITION				
Inv in Capital Assets, Net of Debt			(7,173,771)	(7,173,771)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	2,730	551,831		554,561
Fund Balance- Unassigned	21,235			21,235
TOTAL NET POSITION	23,965	551,831	(7,173,771)	(6,597,975)
	<>	<>	=	=

Cherrylane Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 8/8/23

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecasat	YTD Thru 06/30/23 Actual	YTD Thru 06/30/23 Budget	Variance Positive (Negative)
PROPERTY TAXES							
Assessed Valuation	4,419,730	4,298,130	4,298,130	4,298,130			
Mill Levy - Debt Service Fund	55.523	57.082	57.082	57.082			
Mill Levy - General Fund	15.000	15.000	15.000	15.000			
Total	70.523	72.082	72.082	72.082			
Property Tax Revenue - Debt Service Fund	245,397	245,346	245,346	245,346			
Property Tax Revenue - General Fund	66,296	64,472	64,472	64,472			
Total	311,693	309,818	309,818	309,818			

Cherrylane Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 8/8/23

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecasat	YTD Thru 06/30/23 Actual	YTD Thru 06/30/23 Budget	Variance Positive (Negative)
COMBINED FUNDS							
REVENUE							
Property taxes	311,817	309,818	309,818	309,818	172,674	170,400	2,274
Specific ownership taxes	22,795	24,786	24,786	21,687	8,399	10,328	(1,929)
Interest & other income	10,574	33,500	33,500	39,000	14,348	16,750	(2,402)
TOTAL REVENUE	345,186	368,104	368,104	370,505	195,421	197,477	(2,056)
EXPENDITURES							
Administration							
Accounting	11,906	13,000	13,000	21,000	11,779	6,405	(5,374)
Audit	5,500	6,000	6,000	5,500	5,500	5,000	(500)
Legal	9,171	11,000	11,000	18,000	8,812	5,500	(3,312)
Treasurer's fees	4,677	4,647	4,647	4,219	2,590	2,556	(34)
Election	2,976	3,500	3,500	2,533	2,533	3,500	967
Insurance, bonds & SDA dues	2,974	3,600	3,600	3,034	3,034	3,600	566
Miscellaneous	976	1,800	1,800	1,860	635	900	265
Contingency	-	20,000	215,000	15,000	-	10,000	10,000
Debt Service							
Bond interest	165,113	163,275	482,235	482,235	81,638	81,638	-
Bond principal	35,000	35,000	3,694,000	3,694,000	-	-	-
Developer Note Repayment	50,000	30,000	30,000	-	-	-	-
Debt issuance expense & trustee fees	6,357	6,500	206,919	207,269	6,414	6,250	(164)
Capital Outlay							
	-	-	-	-	-	-	-
TOTAL EXPENDITURES	294,649	298,322	4,671,701	4,454,650	122,934	125,349	2,415
REVENUE OVER / (UNDER) EXPENDITURES	50,536	69,782	(4,303,597)	(4,084,145)	72,487	72,129	359
OTHER SOURCES / (USES)							
Developer advances, net of repayments	-	-	-	-	-	-	-
Bond proceeds	-	-	3,830,000	3,830,000	-	-	-
TOTAL OTHER SOURCES / (USES)	-	-	3,830,000	3,830,000	-	-	-
CHANGE IN FUND BALANCE	50,536	69,782	(473,597)	(254,145)	72,487	72,129	359
BEGINNING FUND BALANCE	452,772	512,846	512,491	503,309	503,309	512,846	(9,538)
ENDING FUND BALANCE	503,309	582,628	38,893	249,163	575,796	584,975	(9,179)
	=	=	=	=	=	=	=
COMPONENTS OF FUND BALANCE							
Non-Spendable	495	3,780	3,780	3,186	-	-	-
TABOR emergency reserve	2,225	2,584	2,584	2,730	2,730	-	-
Restricted For debt service	489,062	557,936	14,202	211,398	551,831	-	-
Unassigned	11,527	18,327	18,327	31,850	21,235	-	-
TOTAL ENDING FUND BALANCE	503,309	582,628	38,893	249,163	575,796		
	=	=	=	=	=		

Cherrylane Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 8/8/23

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecasat	YTD Thru 06/30/23 Actual	YTD Thru 06/30/23 Budget	Variance Positive (Negative)
GENERAL FUND							
REVENUE							
Property taxes	66,322	64,472	64,472	64,472	35,933	35,460	473
Specific ownership taxes	4,848	5,158	5,158	4,513	1,748	2,149	(401)
Interest income	2,983	1,500	1,500	7,000	4,869	750	4,119
Other income	-	15,000	15,000	15,000	-	7,500	(7,500)
Allowance for Uncollected Taxes	-	-	-	-	-	-	-
TOTAL REVENUE	74,154	86,130	86,130	90,985	42,550	45,859	(3,309)
EXPENDITURES							
<u>Administration</u>							
Accounting	11,906	13,000	13,000	21,000	11,779	6,405	(5,374)
Audit	5,500	6,000	6,000	5,500	5,500	5,000	(500)
Legal	9,171	11,000	11,000	18,000	8,812	5,500	(3,312)
Bank Fees	61	-	-	60	15	-	(15)
Treasurer's fees	995	967	967	539	539	532	(7)
Election	2,976	3,500	3,500	2,533	2,533	3,500	967
Insurance, bonds & SDA dues	2,974	3,600	3,600	3,034	3,034	3,600	566
Website	600	600	600	600	300	300	-
Miscellaneous	315	1,200	1,200	1,200	320	600	280
Contingency	-	15,000	15,000	15,000	-	7,500	7,500
<u>Debt Service</u>							
Developer Repayment- Cap Principal	39,400	30,000	30,000	-	-	-	-
Developer Repayment- Ops Principal	10,600	-	-	-	-	-	-
TOTAL EXPENDITURES	84,497	84,867	84,867	67,466	32,831	32,937	106
REVENUE OVER / (UNDER) EXPENDITURES	(10,343)	1,263	1,263	23,519	9,719	12,922	(3,203)
OTHER SOURCES / (USES)							
Transfers in/(out)	-	-	-	-	-	-	-
Developer advances (repayments)	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	(10,343)	1,263	1,263	23,519	9,719	12,922	(3,203)
BEGINNING FUND BALANCE	24,590	23,428	23,428	14,246	14,246	23,428	(9,182)
ENDING FUND BALANCE	14,246	24,691	24,691	37,765	23,965	36,350	(12,385)
	=	=	=	=	=	=	=

Cherrylane Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 8/8/23

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecasat	YTD Thru 06/30/23 Actual	YTD Thru 06/30/23 Budget	Variance Positive (Negative)
DEBT SERVICE FUND							
REVENUE							
Property taxes	245,494	245,346	245,346	245,346	136,741	134,940	1,801
Specific ownership taxes	17,946	19,628	19,628	17,174	6,651	8,178	(1,527)
Interest income	7,591	17,000	17,000	17,000	9,479	8,500	979
Allowance for Uncollected Taxes		-	-	-		-	
TOTAL REVENUE	271,032	281,974	281,974	279,520	152,872	151,619	1,253
EXPENDITURES							
Treasurer's fees	3,682	3,680	3,680	3,680	2,051	2,024	(27)
Series 2018A Bond interest	165,113	163,275	129,259	129,259	81,638	81,638	-
Series 2018A Bond principal	35,000	35,000	3,110,000	3,110,000	-	-	-
Series 2018B Bond interest	-	-	274,878	274,878	-	-	-
Series 2018B Bond principal	-	-	574,000	574,000	-	-	-
Series 2023 Loan interest	-	-	78,098	78,098	-	-	-
Series 2023 Loan principal	-	-	10,000	10,000	-	-	-
Developer advance interest	-	-	-	-	-	-	-
Developer advance principal	-	-	-	-	-	-	-
Paying agent / trustee fees	6,357	6,500	6,500	6,850	6,414	6,250	(164)
Debt issuance expense	-	-	200,419	200,419	-	-	-
Contingency	-	5,000	200,000	-	-	2,500	2,500
TOTAL EXPENDITURES	210,152	213,455	4,586,834	4,387,184	90,103	92,412	2,309
REVENUE OVER / (UNDER) EXPENDITURES	60,880	68,519	(4,304,860)	(4,107,664)	62,769	59,207	3,562
OTHER SOURCES / (USES)							
Transfers in/(out)	-	-	-	-	-	-	-
Bond proceeds	-	-	3,830,000	3,830,000	-	-	-
TOTAL OTHER SOURCES / (USES)	-	-	3,830,000	3,830,000	-	-	-
CHANGE IN FUND BALANCE	60,880	68,519	(474,860)	(277,664)	62,769	59,207	3,562
BEGINNING FUND BALANCE	428,183	489,418	489,062	489,062	489,062	489,418	(355)
ENDING FUND BALANCE	489,062	557,936	14,202	211,398	551,831	548,625	3,206
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=
Series 2018 A Reserve Fund	252,062	251,750	-	-	252,653		
Series 2018 A Surplus Fund	101,816	306,186	-	-	104,219		
Series 2018 A Bond Payment Fund	1,917	-	-	-	191,391		
Series 2018 B Bond Payment Fund	6	-	-	-	6		
Internal / Other Balances	133,262	-	14,202	211,398	3,562		
TOTAL ENDING FUND BALANCE	489,062	557,936	14,202	211,398	551,831		
	=	=	=	=	=		