

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 APRIL 30, 2011

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: May 16, 2011
SUBJECT: CID Financial Summary for the period ending April 30, 2011

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$88,813.53 available at the Board's discretion after all committed projects and expected Administrative expenses are paid. This forecast assumes that all current projects will be on budget and reflects a 50% future revenue reserve.

Cash Balance as of April 30, 2011	\$	1,508,523.31	
Less Outstanding Commitments & Liabilities	\$	(1,419,709.78)	
Current Unrestricted Funds	\$	88,813.53	
Additional Revenue Expected Through April '11	\$	-	***
Admin. Expense Expected Through April '11	\$	-	***
Available Funds Through April '11	\$	88,813.53	
Available Funds Discounted 50%	\$	-	
Net Available Funds Through April '11	\$	88,813.53	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$5,722 vs. \$5,620. Legal fees were \$0 VS. \$0. Net sales tax receipts after refunds appear to be stabilizing at approximately \$5,000 per month. Operations were stable for the period.

OTHER *** Additional revenues and administrative expenses were derived from proposed CID amended budget attached to this financial summary as Budget vs. Actual.
 ****Net available funds equals 50% of additional revenue expected less administrative expense through end of accounting period plus current unrestricted funds.

FINANCIAL REPORTS ENCLOSED

- Treasurer's Report Memo
- Budget vs. Actual
- Balance Sheet
- Revenues and Expenses- Current Month vs. YTD
- Revenues and Expenses- YTD vs. Last YTD
- Schedule A - Request(s) for New Commitments(s)
- Schedule B - Sales Tax Chart

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
FINANCIAL SUMMARY
TREASURER'S REPORT MEMO
APRIL 30, 2011

REVENUES

Under \$ 87,179.98 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 30,804.16 .
Comments: None this peirod.

Image/Marketing:

Under \$ 2,302.60 .
Comments: None this period.

Transportation:

Over \$ 19,466.10 .
Comments: None this period.

Investment:

Under \$ 5,000.00 .
Comments: None this period.

Maintenance:

Under \$ 675.59 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 APRIL 30, 2011

INCOME	ANNUAL BUDGET	ACTUAL YTD	YTD BUDGET	\$ OVER (UNDER) BUDGET YTD	\$ OVER (UNDER) BUDGET ANNUAL
23% R.E. SPECIAL ASSESSMENT**	\$ -	\$ (2,396.94)	\$ -	\$ (2,396.94)	\$ (2,396.94)
53% SALES TAX	\$ 120,000.00	\$ 41,684.93	\$ 120,000.00	\$ (78,315.07)	\$ (78,315.07)
24% INTEREST	\$ 35,000.00	\$ 24,450.55	\$ 35,000.00	\$ (10,549.45)	\$ (10,549.45)
USE TAX	\$ -	\$ 3,781.48	\$ -	\$ 3,781.48	\$ 3,781.48
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 155,000.00	\$ 67,820.02	\$ 155,000.00	\$ (87,179.98)	\$ (87,179.98)

EXPENSE

49% ADMINISTRATIVE	\$ 121,000.00	\$ 90,195.84	\$ 121,000.00	\$ (30,804.16)	\$ (30,804.16)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 9,697.40	\$ 12,000.00	\$ (2,302.60)	\$ (2,302.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 24,466.10	\$ 5,000.00	\$ 19,466.10	\$ 19,466.10
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 24,466.10	\$ 5,000.00	\$ 19,466.10	\$ 19,466.10
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 11,324.41	\$ 12,000.00	\$ (675.59)	\$ (675.59)
100%	\$ 155,000.00	\$ 135,683.75	\$ 155,000.00	\$ (19,316.25)	\$ (19,316.25)

NOTES: SALES TAX -	\$ 10,000.00	per month	One-half cent		
	\$ 120,000.00				
INTEREST -	\$ 2,916.67	per month			
	\$ 35,000.04				

** This activity will accrue monthly on the budget. The revenues are not anticipated to start being recognized until December of 2006.

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Balance Sheet
As of April 30, 2011

	Apr 30, 11
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	4,327.96
1021 - Money Market - Hillcrest Bank	30,902.22
1023 - Money Market - MO Bank	1,467,570.82
1099 - Sales Tax Receivable	5,722.31
Total Checking/Savings	1,508,523.31
Total Current Assets	1,508,523.31
Fixed Assets	
1111 - Office Equipment	21.82
1199 - Other Property/Equipment	3,850.00
Total Fixed Assets	3,871.82
Other Assets	
Real Estate	
1211 - Land	277,353.00
Total Real Estate	277,353.00
Total Other Assets	277,353.00
TOTAL ASSETS	1,789,748.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	201.66
Total Accounts Payable	201.66
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	3,000.00
2441 - Transportation	1,403,023.12
Total 2400 - Reserve for Encumbrances	1,406,023.12
2500 - Capital Improvement Sink Fund	
2521 - Investment	11,810.00
2531 - Maintenance	1,675.00
Total 2500 - Capital Improvement Sink Fund	13,485.00
Total Other Current Liabilities	1,419,508.12
Total Current Liabilities	1,419,709.78
Total Liabilities	1,419,709.78
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	373,907.28
Net Income	-67,863.73
Total Equity	370,038.35
TOTAL LIABILITIES & EQUITY	1,789,748.13

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - Current Month vs. YTD
April 2011

	Apr 11	May '10 - Apr 11
Income		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	5,576.40	41,684.93
3300 · Interest	1,807.11	24,450.55
3400 · Donations	0.00	300.00
3500 · Use Tax	145.91	3,781.48
Total Income	7,529.42	67,820.02
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	2,811.25
4009 · Advertising	42.00	638.00
4015 · Conferences/Meetings	0.00	1,655.00
4017 · Consulting Fees	0.00	760.00
4019 · Contract Services	25.95	3,278.54
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	266.49	3,713.67
4029 · Gas	0.00	1,266.62
4031 · Insurance-Public Officials	0.00	6,121.84
4039 · Legal Fees	0.00	2,932.20
4043 · Licenses, Fees & Permits	100.00	100.00
4045 · Meals	0.00	442.00
4047 · Memberships	0.00	410.00
4050 · Rent	5,100.00	61,200.00
4052 · Office Supplies	0.00	134.08
4056 · Postage & Delivery	59.66	865.56
4070 · Telephone	0.00	63.58
4090 · Website	80.00	3,735.00
4199 · Other Expenses	0.00	68.50
Total 4000 · Administrative	5,674.10	90,195.84
5000 · Image/Marketing Program		
5025 · Marketing/Advertising	0.00	100.00
5030 · Promotion/special Events	0.00	1,500.00
5200 · Economic Incentives		
5210 · Consulting/Studies	0.00	3,247.40
5230 · Education	0.00	4,850.00
Total 5200 · Economic Incentives	0.00	8,097.40
Total 5000 · Image/Marketing Program	0.00	9,697.40
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	0.00	9,166.10
Total 6200 · Trails	0.00	9,166.10
6300 · Public Transit		
6305 · Consulting/Studies	0.00	15,300.00
Total 6300 · Public Transit	0.00	15,300.00
Total 6000 · Transportation Program	0.00	24,466.10
8000 · Maintenance Program		
8015 · Litter/Graffiti	0.00	75.00
8025 · Mowing/Watering Maintenance	0.00	11,249.41
Total 8000 · Maintenance Program	0.00	11,324.41
Total Expense	5,674.10	135,683.75
Net Income	1,855.32	-67,863.73

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD
May 2010 through April 2011

	May '10 - Apr 11	May '09 - Apr 10
Income		
3100 · R.E. Special Assessment	-2,396.94	2,443.71
3200 · Sales Tax	41,684.93	65,000.70
3300 · Interest	24,450.55	32,838.05
3400 · Donations	300.00	0.00
3500 · Use Tax	3,781.48	3,421.53
Total Income	67,820.02	103,703.99
Expense		
4000 · Administrative		
4003 · Accounting/Audit	2,811.25	10,637.50
4009 · Advertising	638.00	484.00
4015 · Conferences/Meetings	1,655.00	428.00
4017 · Consulting Fees	760.00	535.00
4019 · Contract Services	3,278.54	3,695.26
4020 · Donations Expense	0.00	125.00
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	3,713.67	3,224.12
4029 · Gas	1,266.62	1,005.06
4031 · Insurance-Public Officials	6,121.84	6,304.00
4039 · Legal Fees	2,932.20	6,830.36
4043 · Licenses, Fees & Permits	100.00	100.00
4045 · Meals	442.00	873.99
4047 · Memberships	410.00	785.00
4050 · Rent	61,200.00	61,200.00
4052 · Office Supplies	134.08	359.62
4056 · Postage & Delivery	865.56	674.23
4060 · Printing	0.00	201.49
4062 · Professional Services	0.00	3,146.84
4066 · Signs & Directories	0.00	346.98
4070 · Telephone	63.58	20.98
4072 · Travel	0.00	5.00
4090 · Website	3,735.00	1,628.68
4199 · Other Expenses	68.50	0.00
Total 4000 · Administrative	90,195.84	102,611.11
5000 · Image/Marketing Program		
5010 · Consulting Studies	0.00	25.00
5025 · Marketing/Advertising	100.00	0.00
5030 · Promotion/special Events	1,500.00	1,000.00
5100 · Master Plan - CID		
5199 · Other	0.00	800.00
Total 5100 · Master Plan - CID	0.00	800.00
5200 · Economic Incentives		
5210 · Consulting/Studies	3,247.40	10,975.00
5230 · Education	4,850.00	0.00
Total 5200 · Economic Incentives	8,097.40	10,975.00
Total 5000 · Image/Marketing Program	9,697.40	12,800.00
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	9,166.10	0.00
Total 6200 · Trails	9,166.10	0.00
6300 · Public Transit		
6305 · Consulting/Studies	15,300.00	0.00
Total 6300 · Public Transit	15,300.00	0.00
Total 6000 · Transportation Program	24,466.10	0.00

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD
May 2010 through April 2011

	<u>May '10 - Apr 11</u>	<u>May '09 - Apr 10</u>
8000 - Maintenance Program		
8015 - Litter/Graffiti	75.00	325.00
8025 - Mowing/Watering Maintenance	11,249.41	15,406.10
Total 8000 - Maintenance Program	<u>11,324.41</u>	<u>15,731.10</u>
Total Expense	<u>135,683.75</u>	<u>131,142.21</u>
Net Income	<u><u>-67,863.73</u></u>	<u><u>-27,438.22</u></u>

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS
 APRIL 30, 2011

Unrestricted Funds Available as of April 30, 2011		\$	88,813.53
PROGRAM:	ACCOUNT CODE:		
PROJECT DESCRIPTION:			
TOTAL PROJECT COST:	_____		
AMOUNT REQUESTED:	_____	BUDGETED:	_____ YES _____ NO
LEVERAGE ANALYSIS:	_____	CID FUNDS	_____ %
	_____	FUNDS FROM:	_____ %
Unrestricted Funds Available After this Request		\$	88,813.53
PROGRAM:	ACCOUNT CODE:		
PROJECT DESCRIPTION:			
TOTAL PROJECT COST:	_____		
AMOUNT REQUESTED:	_____	BUDGETED:	_____ YES _____ NO
LEVERAGE ANALYSIS:	_____	CID FUNDS	_____ %
	_____	FUNDS FROM	_____ %
Unrestricted Funds Available After this Request		\$	88,813.53
PROGRAM:	ACCOUNT CODE:		
PROJECT DESCRIPTION:			
TOTAL PROJECT COST:	_____		
AMOUNT REQUESTED:	_____	BUDGETED:	_____ YES _____ NO
LEVERAGE ANALYSIS:	_____	CID FUNDS	_____ %
	_____	FUNDS FROM	_____ %
Unrestricted Funds Available After this Request		\$	88,813.53

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE B - SALES TAX CHART
 APRIL 30, 2011

3-TRAILS VILLAGE CID SALES TAX RECEIVED

