

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 DECEMBER 31, 2006

TO: 3-Trails Village CID Board of Directors
 FROM: Mary Norman/Lou Austin
 DATE: January 22, 2007
 SUBJECT: CID Financial Summary Through December 31, 2006

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2007, there is approximately \$351,981.42 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 December 31st, 2006	\$ 1,173,540.88	
Less Outstanding Commitments & Liabilities	\$ (927,712.67)	
Current Unrestricted Funds	\$ 245,828.21	
Additional Revenue Expected Through April '07	\$ 247,540.99	***
Admin. Expense Expected Through April '07	\$ (35,234.58)	***
Available Funds Through April '07	\$ 458,134.62	
Available Funds Discounted 50%	\$ 106,153.21	
Net Available Funds Through April '07	\$ 351,981.42	****

COMMITMENTS No new commitments were made at the last Board meeting.

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
- Schedule C - Grant Funds Summary

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
FINANCIAL SUMMARY
TREASURER'S REPORT MEMO
DECEMBER 31, 2006

REVENUES

Over budget by \$ 29,795.01 .
Comments: None this period.

EXPENSES

Administrative:

Over budget by \$ 6,429.42 .
Comments: Due to land donation negotiations.

Image/Marketing:

Under budget by \$ 64,016.12 .
Comments: None this period.

Transportation:

Under budget by \$ 274,982.86 .
Comments: None this period.

Investment:

Over budget by \$ 479,578.69 .
Comments: Budget overage is the result of non-recurring expense in the amount of \$500,000 to fund Capital Improvements Sinking Fund reserve per June Director resolution.

Maintenance:

Under budget by \$ 49,317.99 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 DECEMBER 31, 2006

INCOME	ANNUAL BUDGET	ACTUAL YTD	YTD BUDGET	\$ OVER (UNDER) BUDGET YTD	\$ OVER (UNDER) BUDGET ANNUAL
13% R.E. SPECIAL ASSESSMENT**	\$ 75,000.00	\$ 23,843.97	\$ 50,000.00	\$ (26,156.03)	\$ (51,156.03)
85% SALES TAX	\$ 720,000.00	\$ 526,738.33	\$ 480,000.00	\$ 46,738.33	\$ (193,261.67)
2% INTEREST	\$ 36,000.00	\$ 30,322.16	\$ 24,000.00	\$ 6,322.16	\$ (5,677.84)
USE TAX	\$ 1,000.00	\$ 3,554.55	\$ 664.00	\$ 2,890.55	\$ 2,554.55
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 832,000.00	\$ 584,459.01	\$ 554,664.00	\$ 29,795.01	\$ (247,540.99)
EXPENSE					
22% ADMINISTRATIVE	\$ 125,000.00	\$ 89,765.42	\$ 83,336.00	\$ 6,429.42	\$ (35,234.58)
5% IMAGE/MARKETING	\$ 125,000.00	\$ 19,319.88	\$ 83,336.00	\$ (64,016.12)	\$ (105,680.12)
50% TRANSPORTATION					
ROADS	\$ 150,000.00	\$ 1,977.64	\$ 96,664.00	\$ (94,686.36)	\$ (148,022.36)
TRAILS	\$ 150,000.00	\$ 367.50	\$ 96,664.00	\$ (96,296.50)	\$ (149,632.50)
PUBLIC TRANSIT	\$ 98,000.00	\$ -	\$ 70,664.00	\$ (70,664.00)	\$ (98,000.00)
INTERMODEL	\$ 18,000.00	\$ -	\$ 13,336.00	\$ (13,336.00)	\$ (18,000.00)
	\$ 416,000.00	\$ 2,345.14	\$ 277,328.00	\$ (274,982.86)	\$ (413,654.86)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 42,000.00	\$ 507,203.69	\$ 28,000.00	\$ 479,203.69	\$ 465,203.69
GRANTS	\$ -	\$ 375.00	\$ -	\$ 375.00	\$ 375.00
	\$ 42,000.00	\$ 507,578.69	\$ 28,000.00	\$ 479,578.69	\$ 465,578.69
18% MAINTENANCE	\$ 124,000.00	\$ 33,346.01	\$ 82,664.00	\$ (49,317.99)	\$ (90,653.99)
100%	\$ 832,000.00	\$ 652,355.14	\$ 554,664.00	\$ 97,691.14	\$ (179,644.86)

NOTES: SALES TAX -	\$ 60,000.00	per month	One-half cent		
	\$ 720,000.00				
INTEREST -	\$ 3,000.00	per month			
	\$ 36,000.00				

** 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 December 31, 2006

Dec 31, 06

ASSETS	
Current Assets	
Checking/Savings	
1001 · Checking	20,388.25
1021 · Money Market	1,112,687.70
1099 · Sales Tax Receivable	40,464.93
Total Checking/Savings	1,173,540.88
Total Current Assets	1,173,540.88
Fixed Assets	
1199 · Other Property/Equipment	3,850.00
Total Fixed Assets	3,850.00
TOTAL ASSETS	<u>1,177,390.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	13,149.17
Total Accounts Payable	13,149.17
Other Current Liabilities	
2400 · Reserve for Encumbrances	
2441 · Transportation	387,888.50
Total 2400 · Reserve for Encumbrances	387,888.50
2500 · Capital Improvement Sink Fund	
2521 · Investment	25,000.00
2531 · Maintenance	1,675.00
2551 · Other	500,000.00
Total 2500 · Capital Improvement Sink Fund	526,675.00
Total Other Current Liabilities	914,563.50
Total Current Liabilities	927,712.67
Total Liabilities	927,712.67
Equity	
2900 · Unreserved General Funds	115,661.80
3900 · Retained Earnings	201,912.54
Net Income	-67,896.13
Total Equity	249,678.21
TOTAL LIABILITIES & EQUITY	<u>1,177,390.88</u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - Current Month vs. YTD
December 2006

	Dec 06	May - Dec 06
Income		
3100 · R.E. Special Assessment	16,120.36	23,843.97
3200 · Sales Tax	39,184.83	526,738.33
3300 · Interest	4,328.64	30,322.16
3500 · Use Tax	687.65	3,554.55
Total Income	60,321.48	584,459.01
Expense		
4000 · Administrative		
4003 · Accounting/Audit	1,362.50	10,048.62
4009 · Advertising	0.00	371.16
4017 · Consulting Fees	0.00	25.95
4019 · Contract Services	225.95	694.90
4023 · Electricity	188.49	1,838.08
4029 · Gas	161.98	399.01
4031 · Insurance-Public Officials	7,932.00	7,932.00
4033 · Insurance-Gen'l Liability/E & O	0.00	5,400.00
4039 · Legal Fees	11,786.67	35,323.37
4045 · Meals	0.00	75.65
4047 · Memberships	325.00	325.00
4050 · Rent	2,600.00	23,400.00
4052 · Office Supplies	0.00	896.67
4056 · Postage & Delivery	24.77	575.09
4060 · Printing	0.00	512.82
4062 · Professional Services	0.00	65.00
4064 · Publications	0.00	182.55
4070 · Telephone	0.00	239.85
4090 · Website	159.90	1,459.70
Total 4000 · Administrative	24,767.26	89,765.42
5000 · Image/Marketing Program		
5025 · Marketing/Advertising	0.00	-2,650.00
5030 · Promotion/special Events	0.00	834.59
5100 · Master Plan - CID		
5110 · Consulting/Studies	0.00	6,750.21
5120 · Master Plan	270.00	11,788.72
5199 · Other Expenses	0.00	1,437.11
Total 5100 · Master Plan - CID	270.00	19,976.04
5200 · Economic Incentives		
5230 · Education	525.00	1,159.25
Total 5200 · Economic Incentives	525.00	1,159.25
Total 5000 · Image/Marketing Program	795.00	19,319.88
6000 · Transportation Program		
6100 · Roads		
6105 · Consulting/Studies	0.00	234.69
6110 · 87th Street	0.00	1,742.95
Total 6100 · Roads	0.00	1,977.64
6200 · Trails		
6205 · Consulting/Studies	0.00	367.50
Total 6200 · Trails	0.00	367.50
Total 6000 · Transportation Program	0.00	2,345.14
7000 · Investment Program		
7100 · Capital Improvements		
7115 · Fire Station 41	0.00	7,203.69
7199 · Other Capital Improvements	0.00	500,000.00
Total 7100 · Capital Improvements	0.00	507,203.69
7300 · Grants		
7305 · Consulting/Studies	0.00	375.00

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - Current Month vs. YTD
 December 2006

	Dec 06	May - Dec 06
Total 7300 · Grants	0.00	375.00
Total 7000 · Investment Program	0.00	507,578.69
8000 · Maintenance Program		
8005 · Consulting/Studies	0.00	662.50
8020 · Streetscape/Landscaping	930.00	17,339.30
8025 · Mowing/Watering Maintenance	1,541.25	15,266.36
8030 · Security	25.95	77.85
Total 8000 · Maintenance Program	2,497.20	33,346.01
Total Expense	28,059.46	652,355.14
Net Income	<u>32,262.02</u>	<u>-67,896.13</u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD
May through December 2006

	May - Dec 06	May - Dec 05
Income		
3100 · R.E. Special Assessment	23,843.97	53,700.57
3200 · Sales Tax	526,738.33	165,461.80
3300 · Interest	30,322.16	7,570.19
3500 · Use Tax	3,554.55	0.00
Total Income	584,459.01	226,732.56
Expense		
4000 · Administrative		
4003 · Accounting/Audit	10,048.62	8,906.25
4009 · Advertising	371.16	119.02
4017 · Consulting Fees	25.95	1,200.00
4019 · Contract Services	694.90	300.60
4023 · Electricity	1,838.08	1,983.11
4027 · Furniture/Equipment	0.00	387.04
4029 · Gas	399.01	360.82
4031 · Insurance-Public Officials	7,932.00	5,400.00
4033 · Insurance-Gen'l Liability/E & O	5,400.00	0.00
4039 · Legal Fees	35,323.37	42,078.50
4043 · Licenses, Fees & Permits	0.00	100.00
4045 · Meals	75.65	46.85
4047 · Memberships	325.00	0.00
4050 · Rent	23,400.00	20,800.00
4052 · Office Supplies	896.67	479.16
4056 · Postage & Delivery	575.09	385.33
4060 · Printing	512.82	796.21
4062 · Professional Services	65.00	1,050.00
4064 · Publications	182.55	294.18
4070 · Telephone	239.85	484.70
4090 · Website	1,459.70	6,460.70
Total 4000 · Administrative	89,765.42	91,632.47
5000 · Image/Marketing Program		
5010 · Consulting Studies	0.00	750.00
5020 · History/Trails	0.00	3,000.00
5025 · Marketing/Advertising	-2,650.00	2,000.00
5030 · Promotion/special Events	834.59	0.00
5100 · Master Plan - CID		
5110 · Consulting/Studies	6,750.21	0.00
5120 · Master Plan	11,788.72	11,000.00
5199 · Other Expenses	1,437.11	0.00
Total 5100 · Master Plan - CID	19,976.04	11,000.00
5200 · Economic Incentives		
5230 · Education	1,159.25	0.00
Total 5200 · Economic Incentives	1,159.25	0.00
Total 5000 · Image/Marketing Program	19,319.88	16,750.00
6000 · Transportation Program		
6100 · Roads		
6105 · Consulting/Studies	234.69	1,200.00
6110 · 87th Street	1,742.95	0.00
Total 6100 · Roads	1,977.64	1,200.00
6200 · Trails		
6205 · Consulting/Studies	367.50	16,000.00
Total 6200 · Trails	367.50	16,000.00
6300 · Public Transit		
6320 · Transit Stops	0.00	25,000.00
Total 6300 · Public Transit	0.00	25,000.00
Total 6000 · Transportation Program	2,345.14	42,200.00
7000 · Investment Program		

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD
May through December 2006

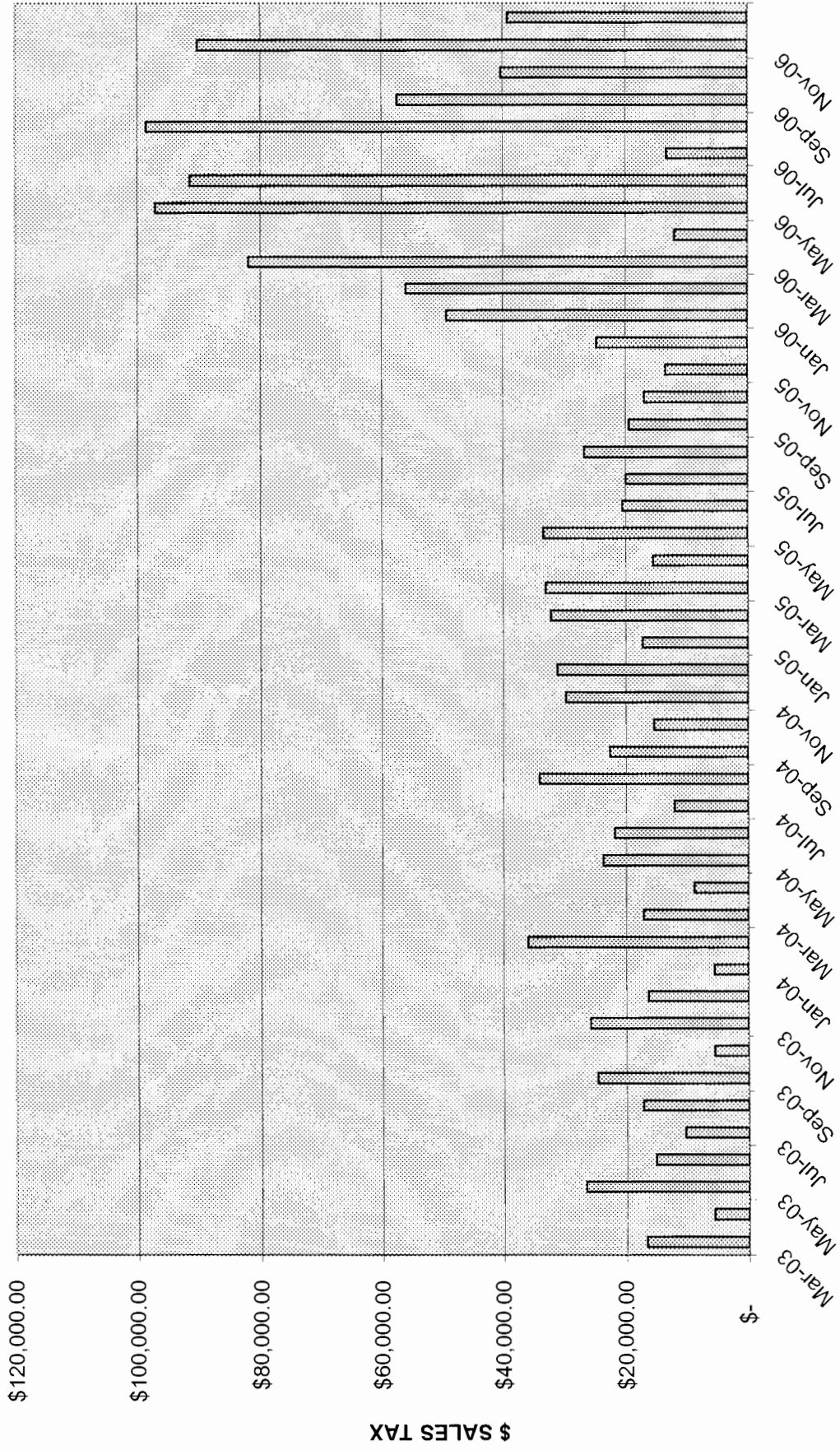
	May - Dec 06	May - Dec 05
7100 · Capital Improvements		
7115 · Fire Station 41	7,203.69	247.50
7120 · Schumacher Park	0.00	25,000.00
7199 · Other Capital Improvements	500,000.00	0.00
Total 7100 · Capital Improvements	507,203.69	25,247.50
7300 · Grants		
7305 · Consulting/Studies	375.00	0.00
Total 7300 · Grants	375.00	0.00
Total 7000 · Investment Program	507,578.69	25,247.50
8000 · Maintenance Program		
8005 · Consulting/Studies	662.50	0.00
8020 · Streetscape/Landscaping	17,339.30	17,041.74
8025 · Mowing/Watering Maintenance	15,266.36	5,107.09
8030 · Security	77.85	0.00
Total 8000 · Maintenance Program	33,346.01	22,148.83
Total Expense	652,355.14	197,978.80
Net Income	-67,896.13	28,753.76

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS
 DECEMBER 31, 2006

Unrestricted Funds Available as of December 31, 2006		\$ 351,981.42
PROGRAM: _____ ACCOUNT CODE: _____ PROJECT DESCRIPTION: AMOUNT REQUESTED: _____ BUDGETED: _____ YES _____ NO LEVERAGE ANALYSIS: _____ CID FUNDS _____ % _____ FUNDS FROM: _____ %		\$ -
Unrestricted Funds Available After this Request		\$ 351,981.42
PROGRAM: _____ ACCOUNT CODE: _____ PROJECT DESCRIPTION: AMOUNT REQUESTED: _____ BUDGETED: _____ YES _____ NO LEVERAGE ANALYSIS: _____ CID FUNDS _____ % _____ FUNDS FROM _____ %		\$ -
Unrestricted Funds Available After this Request		\$ 351,981.42
PROGRAM: _____ ACCOUNT CODE: _____ PROJECT DESCRIPTION: AMOUNT REQUESTED: _____ BUDGETED: _____ YES _____ NO LEVERAGE ANALYSIS: _____ CID FUNDS _____ % _____ FUNDS FROM _____ %		\$ -
Unrestricted Funds Available After this Request		\$ 351,981.42

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE B - SALES TAX CHART
 DECEMBER 31, 2006

3-TRAILS VILLAGE CID SALES TAX RECEIVED



3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - GRANT FUNDS SUMMARY
 DECEMBER 31, 2006

GRANT AMOUNT	CID MATCH	TOTAL	LEVERAGE	STATUS	PROGRAM	DESCRIPTION
\$ 500,000	\$ -	\$ 500,000		Secured	Transportation	KCMO- PIAC 6th District 93rd Street Roundabout
\$ 200,000	\$ -	\$ 200,000		Secured	Transportation	KCMO- PIAC Strategic Neighborhood Fund, 93rd Street Roundabout
\$ 200,000	\$ 16,200	\$ 216,200		Secured	Transportation	KCMO- PIAC 6th District Roundabout Trail Extension
\$ 150,000	\$ -	\$ 150,000		Secured	Transportation	KCMO- City Trust Fountain 93rd Street Roundabout
\$ -	\$ 200,000	\$ 200,000				CID Roundabout Contribution
\$ 1,050,000	\$ 216,200	\$ 1,266,200	83%			Roundabout Subtotal
\$ 368,000	\$ 92,000	\$ 460,000	80%	Secured	Transportation	Federal CMAQ- New Transit Station
\$ 260,000	\$ 65,000	\$ 325,000	80%	Secured	Transportation	Federal STP- 3- Trails Corridor, Hillcrest to KCS Railroad
\$ 18,750	\$ 7,260	\$ 26,010	72%	Complete	Maintenance	KCMO- 150 Street Trees Hillcrest Road
\$ 1,125	\$ 1,125	\$ 2,250	50%	Complete	Image/Mktg	Private- Crime Study
\$ 5,000	\$ 6,700	\$ 11,700	43%	Complete	Transportation	Private- 87th Street Phase IV Feasibility Study
\$ 6,900	\$ 4,050	\$ 10,950	63%	Complete	Transportation	Private- Bannister Road Feasibility Study

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - GRANT FUNDS SUMMARY
 DECEMBER 31, 2006

\$	69,442	\$	16,000	\$	85,442	81%	Secured	Transportation	KCMO- PIAC 6th District 6th District Trail Feasibility
\$	92,000	\$	25,000	\$	117,000	79%	Secured	Transportation	KCMO- PIAC 6th District New Transit stop & sidewalk Bannister Road
\$	821,217	\$	217,135	\$	1,038,352	79%			Secured / Complete Subtotal
\$	1,871,217	\$	433,335	\$	2,304,552	81%			Roundabout / Secured / Complete Subtotal
\$	6,785,818	\$	-	\$	6,785,818	100%	Proposed	Transportation	KCMO- PIAC Citywide 87th St Section 3 87th St Connector
\$	6,785,818	\$	-	\$	6,785,818	100%			Proposed Subtotal
\$	8,657,035	\$	433,335	\$	9,090,370	95%			Grant Total