

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 MAY 31, 2009

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: May 18, 2009
SUBJECT: CID Financial Summary for the period ending May 31, 2009

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$240,162.69 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, 2010	\$	1,709,013.65	
Less Outstanding Commitments & Liabilities	\$	(1,488,054.08)	
Current Unrestricted Funds	\$	220,959.57	
Additional Revenue Expected Through April '10	\$	152,207.24	***
Admin. Expense Expected Through April '10	\$	(113,801.00)	***
Available Funds Through April '10	\$	259,365.81	
Available Funds Discounted 50%	\$	19,203.12	
Net Available Funds Through April '10	\$	240,162.69	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax was \$0 vs. \$1,109. Legal fees were \$140 vs. \$5,240. 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
- Schedule C - Project Funding Status

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
FINANCIAL SUMMARY
TREASURER'S REPORT MEMO
MAY 31, 2009

REVENUES

Under \$ 10,123.90 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 2,884.33 .
Comments: None this peirod.

Image/Marketing:

Under \$ 775.00 .
Comments: None this period.

Transportation:

Under \$ 416.66 .
Comments: None this period.

Investment:

Under \$ 416.67 .
Comments: None this period.

Maintenance:

Over \$ 255.00 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 MAY 31, 2009

INCOME	ANNUAL BUDGET	ACTUAL YTD	YTD BUDGET	\$ OVER (UNDER) BUDGET YTD	\$ OVER (UNDER) BUDGET ANNUAL
23% R.E. SPECIAL ASSESSMENT**	\$ -	\$ -	\$ -	\$ -	\$ -
53% SALES TAX	\$ 120,000.00	\$ -	\$ 10,000.00	\$ (10,000.00)	\$ (120,000.00)
24% INTEREST	\$ 35,000.00	\$ 2,792.76	\$ 2,916.66	\$ (123.90)	\$ (32,207.24)
USE TAX	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 2,792.76	\$ 12,916.66	\$ (10,123.90)	\$ (152,207.24)

EXPENSE

49% ADMINISTRATIVE	\$ 121,000.00	\$ 7,199.00	\$ 10,083.33	\$ (2,884.33)	\$ (113,801.00)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 225.00	\$ 1,000.00	\$ (775.00)	\$ (11,775.00)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 416.66	\$ (416.66)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 416.66	\$ (416.66)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 416.67	\$ (416.67)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 416.67	\$ (416.67)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 1,255.00	\$ 1,000.00	\$ 255.00	\$ (10,745.00)
100%	\$ 155,000.00	\$ 8,679.00	\$ 12,916.66	\$ (4,237.66)	\$ (146,321.00)

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 May 31, 2009

	<u>May 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	2,071.22
1021 - Money Market - Hillcrest Bank	189,928.31
1023 - Money Market - MO Bank	<u>1,517,014.12</u>
Total Checking/Savings	<u>1,709,013.65</u>
Total Current Assets	1,709,013.65
Fixed Assets	
1199 - Other Property/Equipment	<u>3,850.00</u>
Total Fixed Assets	3,850.00
Other Assets	
Real Estate	
1211 - Land	<u>277,353.00</u>
Total Real Estate	<u>277,353.00</u>
Total Other Assets	<u>277,353.00</u>
TOTAL ASSETS	<u><u>1,990,216.65</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	<u>611.51</u>
Total Accounts Payable	611.51
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	1,150.00
2441 - Transportation	<u>1,461,229.08</u>
Total 2400 - Reserve for Encumbrances	1,462,379.08
2500 - Capital Improvement Sink Fund	
2521 - Investment	24,000.00
2531 - Maintenance	<u>1,675.00</u>
Total 2500 - Capital Improvement Sink Fund	<u>25,675.00</u>
Total Other Current Liabilities	<u>1,488,054.08</u>
Total Current Liabilities	<u>1,488,665.59</u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Balance Sheet

As of May 31, 2009

	<u>May 31, 09</u>
Total Liabilities	1,488,665.59
Equity	
2900 - Unreserved General Funds	105,661.80
3900 - Retained Earnings	401,775.50
Net Income	<u>-5,886.24</u>
Total Equity	<u>501,551.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,990,216.65</u></u>

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

May 2009

May 09

Income

3300 · Interest 2,792.76

Total Income 2,792.76

Expense

4000 · Administrative

4003 · Accounting/Audit 706.25

4009 · Advertising 42.00

4019 · Contract Services 495.95

4023 · Electricity 244.36

4029 · Gas 211.53

4039 · Legal Fees 140.36

4050 · Rent 5,100.00

4056 · Postage & Delivery 13.70

4090 · Website 244.85

Total 4000 · Administrative 7,199.00

5000 · Image/Marketing Program

5200 · Economic Incentives

5210 · Consulting/Studies 225.00

Total 5200 · Economic Incentives 225.00

Total 5000 · Image/Marketing Program 225.00

8000 · Maintenance Program

8025 · Mowing/Watering Maintenance 1,255.00

Total 8000 · Maintenance Program 1,255.00

Total Expense 8,679.00

Net Income -5,886.24

**3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD**

May 2009

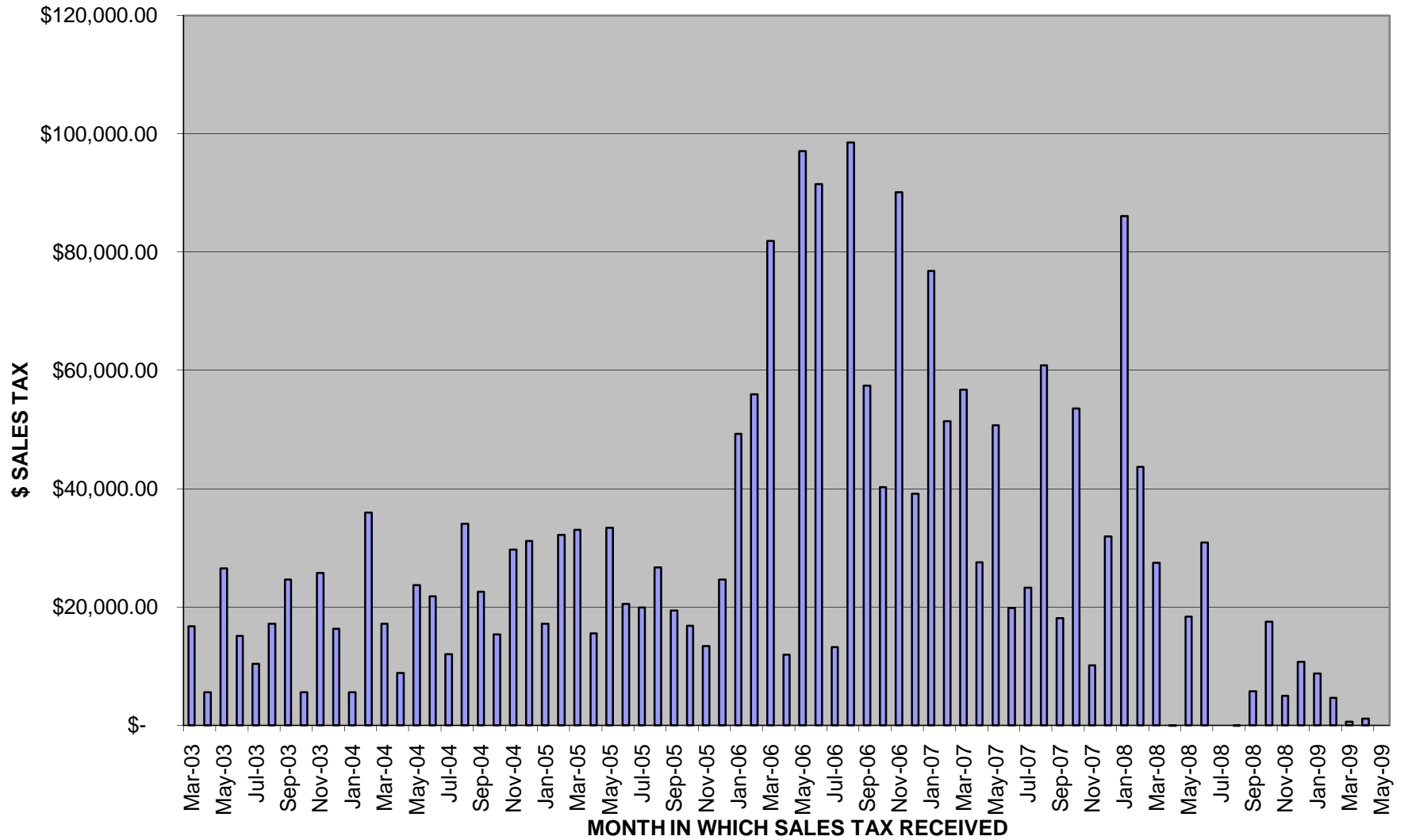
	<u>May 09</u>	<u>May 08</u>
Income		
3100 · R.E. Special Assessment	0.00	15.15
3200 · Sales Tax	0.00	18,389.04
3300 · Interest	<u>2,792.76</u>	<u>4,185.42</u>
Total Income	<u>2,792.76</u>	<u>22,589.61</u>
Expense		
4000 · Administrative		
4003 · Accounting/Audit	706.25	0.00
4009 · Advertising	42.00	0.00
4019 · Contract Services	495.95	300.09
4023 · Electricity	244.36	213.49
4029 · Gas	211.53	0.00
4039 · Legal Fees	140.36	7,725.78
4050 · Rent	5,100.00	5,100.00
4056 · Postage & Delivery	13.70	26.44
4070 · Telephone	0.00	57.20
4090 · Website	<u>244.85</u>	<u>79.95</u>
Total 4000 · Administrative	<u>7,199.00</u>	<u>13,502.95</u>
5000 · Image/Marketing Program		
5020 · History/Trails	0.00	100.00
5100 · Master Plan - CID		
5110 · Consulting/Studies	<u>0.00</u>	<u>690.00</u>
Total 5100 · Master Plan - CID	<u>0.00</u>	<u>690.00</u>
5200 · Economic Incentives		
5210 · Consulting/Studies	<u>225.00</u>	<u>875.00</u>
Total 5200 · Economic Incentives	<u>225.00</u>	<u>875.00</u>
Total 5000 · Image/Marketing Program	<u>225.00</u>	<u>1,665.00</u>
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	<u>1,255.00</u>	<u>680.74</u>
Total 8000 · Maintenance Program	<u>1,255.00</u>	<u>680.74</u>
Total Expense	<u>8,679.00</u>	<u>15,848.69</u>
Net Income	<u><u>-5,886.24</u></u>	<u><u>6,740.92</u></u>

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS
 MAY 31, 2009

Unrestricted Funds Available as of May 31, 2009		\$ 240,162.69
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		\$ 240,162.69
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		\$ 240,162.69
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		\$ 240,162.69

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE B - SALES TAX CHART
 MAY 31, 2009

3-TRAILS VILLAGE CID SALES TAX RECEIVED



3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - PROJECT FUNDING STATUS
 MAY 31, 2009

CURRENT PROJECTS

PROJECT	FUNDING SOURCE				TOTAL	COMMENTS
	CID	FEDERAL	KCMO	OTHER		
1 Roundabout 93rd St. at Hillcrest Rd	200,000		500,000		700,000	Transfer 12/15/04 from KCATA/3-Trails Transit Facility(PIAC 101680 FY 04-05)
			200,000		200,000	PIAC CIP 05/06 5 Yr Adopted Budget - Strategic Neighborhood Fund
2 Fountain 6th District	30,000			150,000	150,000	KCMO City Trust Required Maintenance Endowment
3 Trail/Road Extension 93rd St. Segment	16,200		200,000		216,200	Road Improvement/Trail Hillcrest Rd East on 93rd St. PIAC 104314 FY 06-07
4 Trail Segment 93rd St. to HMSD CD-1 Segment	65,000	260,000			325,000	Federal STP Grant
		30,000			30,000	National Park Service Grant
5 93rd St. Trail Supplement			335,000		335,000	PIAC 6th District Balance of Trail Supplement see #105196
6 Transit Stop/Trail Head Bannister/Drury	35,000		167,000		202,000	PIAC 6th District
				61,000	61,000	Private Owner Land Donation
7 CID Transit Facilities	92,000	368,000			460,000	CMA/ATA Grant
8 I-435 Trail Crossing	125,000	500,000			625,000	Federal Transportation Enhancements Grant
			475,000		475,000	Pending PIAC 6th District Funding 09/10
9 Master Trails Plan 6th District	16,000		69,442		85,442	PIAC 6th District
				4,000	4,000	Martin City CID Contribution
Totals	579,200	1,158,000	1,946,442	215,000	3,898,642	

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - PROJECT FUNDING STATUS
 MAY 31, 2009

COMPLETED PROJECTS

PROJECT	FUNDING SOURCE			TOTAL	COMMENTS	
	CID	FEDERAL	KCMO			OTHER
1 87th St. Roundabout Feasibility Study	6,700			5,000	11,700	Private Land Owner Donation
2 Bannister Road Feasibility Study	4,050			6,900	10,950	Private Land Owner Donation
3 CID Crime Study	1,125			1,125	2,250	Private Land Owner Donation
4 Hillcrest Street Trees	7,260		18,750		26,010	Capital Improvement Bond Fund Thru Parks & Recreation
5 3-Trails Crossing Interchange	6,000				6,000	Interchange I-435, I-470 & US 71 naming right with right of renewal after 10 years
Totals	25,135	-	18,750	13,025	56,910	

STATUS UNKNOWN

PROJECT	FUNDING SOURCE			TOTAL	COMMENTS	
	CID	FEDERAL	KCMO			OTHER
** 87th Street Section 3 Gateway			6,785,818		6,785,818	Previously anticipated Capital Improvement Funding PIAC Yr 08/09, 09/10, and 10/11
** Council adopted budget, upon PIAC recommendation, Capital Improvements Program 2006/2077 & 2007/2008. Status for 2009/2010 unknown.						