

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: August 17, 2009
SUBJECT: CID Financial Summary for the period ending July 31, 2009

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$229,829.24 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 July 31, 2009	\$	1,687,296.20	
Less Outstanding Commitments & Liabilities	\$	(1,481,054.08)	
Current Unrestricted Funds	\$	206,242.12	
Additional Revenue Expected Through April '10	\$	146,398.82	***
Admin. Expense Expected Through April '10	\$	(99,224.58)	***
Available Funds Through April '10	\$	253,416.36	
Available Funds Discounted 50%	\$	23,587.12	
Net Available Funds Through April '10	\$	229,829.24	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax was \$0 vs. \$0. Legal fees were \$140 vs. \$625. 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
JULY 31, 2009

REVENUES

Under \$ 30,148.80 .

Comments: None this period.

EXPENSES

Administrative:

Under \$ 8,474.57 .

Comments: None this period.

Image/Marketing:

Under \$ 225.00 .

Comments: None this period.

Transportation:

Under \$ 1,249.98 .

Comments: None this period.

Investment:

Under \$ 1,250.01 .

Comments: None this period.

Maintenance:

Over \$ 1,758.00 .

Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 JULY 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	\$ -	\$ 30,000.00	\$ (30,000.00)	\$ (120,000.00)
24% INTEREST	\$ 35,000.00	\$ 8,601.18	\$ 8,749.98	\$ (148.80)	\$ (26,398.82)
USE TAX	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 8,601.18	\$ 38,749.98	\$ (30,148.80)	\$ (146,398.82)
EXPENSE					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 21,775.42	\$ 30,249.99	\$ (8,474.57)	\$ (99,224.58)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 2,775.00	\$ 3,000.00	\$ (225.00)	\$ (9,225.00)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 1,249.98	\$ (1,249.98)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 1,249.98	\$ (1,249.98)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 1,250.01	\$ (1,250.01)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 1,250.01	\$ (1,250.01)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 4,758.00	\$ 3,000.00	\$ 1,758.00	\$ (7,242.00)
100%	\$ 155,000.00	\$ 29,308.42	\$ 38,749.98	\$ (9,441.56)	\$ (125,691.58)
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 July 31, 2009

	<u>Jul 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Checking - Hillcrest Bank	-5,454.65
1021 · Money Market - Hillcrest Bank	170,495.40
1023 · Money Market - MO Bank	<u>1,522,255.45</u>
Total Checking/Savings	<u>1,687,296.20</u>
Total Current Assets	1,687,296.20
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>1,968,499.20</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	<u>715.06</u>
Total Accounts Payable	715.06
Other Current Liabilities	
2400 · Reserve for Encumbrances	
2411 · Image/Marketing	1,150.00
2441 · Transportation	<u>1,454,229.08</u>
Total 2400 · Reserve for Encumbrances	1,455,379.08
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	1,481,054.08

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Balance Sheet

As of July 31, 2009
Jul 31, 09

Total Current Liabilities	<u>1,481,769.14</u>
Total Liabilities	1,481,769.14
Equity	
2900 - Unreserved General Funds	105,661.80
3900 - Retained Earnings	401,775.50
Net Income	<u>-20,707.24</u>
Total Equity	<u>486,730.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,968,499.20</u></u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - Current Month vs. YTD
July 2009

	<u>Jul 09</u>	<u>May - Jul 09</u>
Income		
3300 · Interest	2,817.33	8,601.18
Total Income	<u>2,817.33</u>	<u>8,601.18</u>
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	1,518.75
4009 · Advertising	64.00	148.00
4019 · Contract Services	513.86	1,009.81
4023 · Electricity	281.00	821.76
4029 · Gas	0.00	307.02
4039 · Legal Fees	625.00	1,756.36
4045 · Meals	22.11	58.12
4047 · Memberships	385.00	385.00
4050 · Rent	5,100.00	15,300.00
4056 · Postage & Delivery	0.00	39.39
4070 · Telephone	0.00	16.46
4090 · Website	89.95	414.75
Total 4000 · Administrative	<u>7,080.92</u>	<u>21,775.42</u>
5000 · Image/Marketing Program		
5100 · Master Plan - CID		
5199 · Other Expenses	0.00	800.00
Total 5100 · Master Plan - CID	<u>0.00</u>	<u>800.00</u>
5200 · Economic Incentives		
5210 · Consulting/Studies	0.00	1,975.00
Total 5200 · Economic Incentives	<u>0.00</u>	<u>1,975.00</u>
Total 5000 · Image/Marketing Program	0.00	2,775.00
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	2,823.00	4,758.00
Total 8000 · Maintenance Program	<u>2,823.00</u>	<u>4,758.00</u>
Total Expense	<u>9,903.92</u>	<u>29,308.42</u>
Net Income	<u><u>-7,086.59</u></u>	<u><u>-20,707.24</u></u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD
May through July 2009

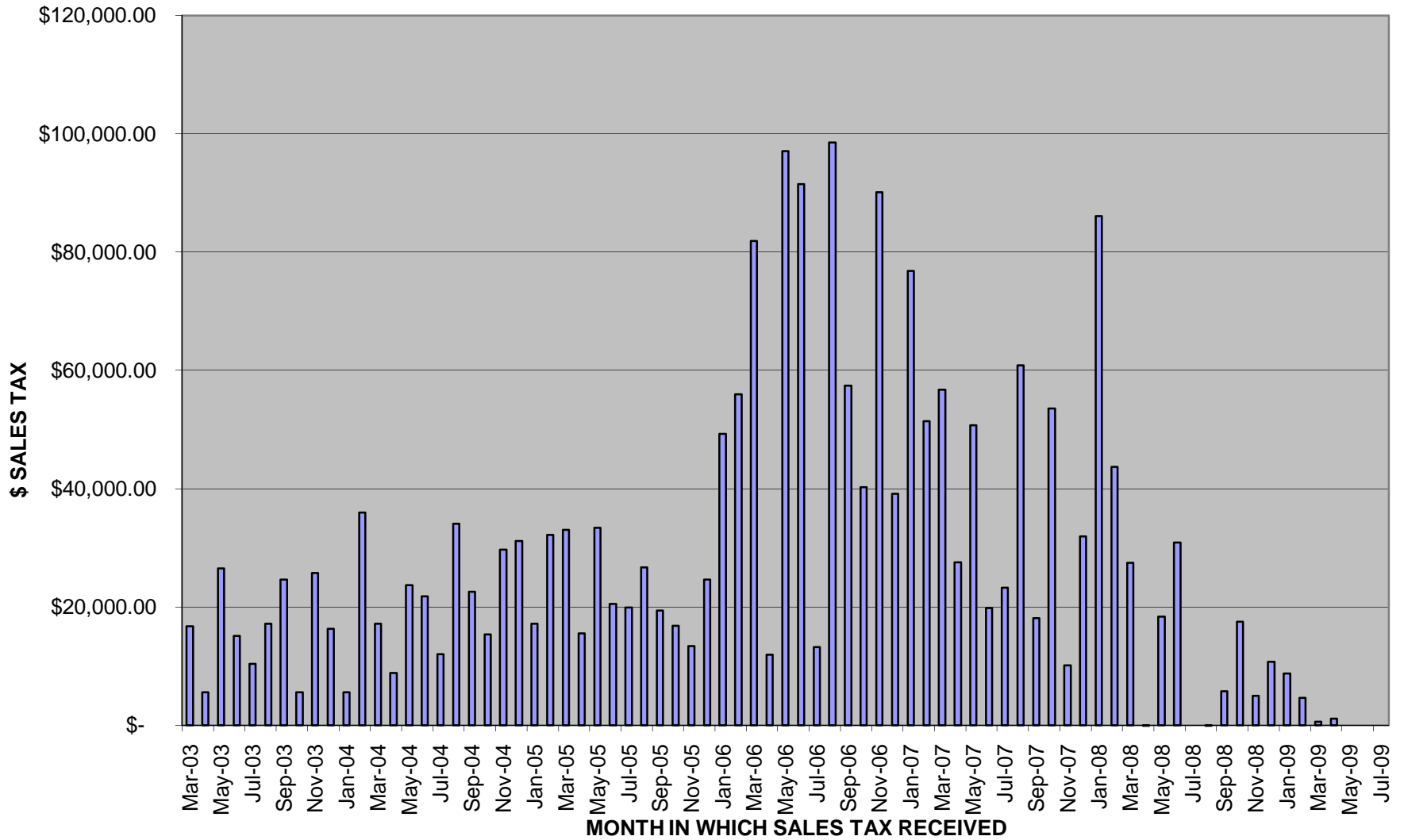
	<u>May - Jul 09</u>	<u>May - Jul 08</u>
Income		
3100 · R.E. Special Assessment	0.00	15.15
3200 · Sales Tax	0.00	49,334.31
3300 · Interest	8,601.18	13,033.90
Total Income	<u>8,601.18</u>	<u>62,383.36</u>
Expense		
4000 · Administrative		
4003 · Accounting/Audit	1,518.75	2,335.03
4009 · Advertising	148.00	0.00
4017 · Consulting Fees	0.00	83.60
4019 · Contract Services	1,009.81	1,873.62
4021 · Dues/Subscriptions	0.00	18.00
4023 · Electricity	821.76	750.80
4029 · Gas	307.02	110.25
4039 · Legal Fees	1,756.36	10,943.24
4045 · Meals	58.12	12.04
4047 · Memberships	385.00	0.00
4050 · Rent	15,300.00	15,300.00
4052 · Office Supplies	0.00	82.57
4056 · Postage & Delivery	39.39	187.20
4070 · Telephone	16.46	98.78
4090 · Website	414.75	159.90
Total 4000 · Administrative	<u>21,775.42</u>	<u>31,955.03</u>
5000 · Image/Marketing Program		
5020 · History/Trails	0.00	100.00
5100 · Master Plan - CID		
5110 · Consulting/Studies	0.00	3,160.00
5199 · Other Expenses	800.00	0.00
Total 5100 · Master Plan - CID	<u>800.00</u>	<u>3,160.00</u>
5200 · Economic Incentives		
5210 · Consulting/Studies	1,975.00	875.00
Total 5200 · Economic Incentives	<u>1,975.00</u>	<u>875.00</u>
Total 5000 · Image/Marketing Program	2,775.00	4,135.00
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	4,758.00	4,779.28
Total 8000 · Maintenance Program	<u>4,758.00</u>	<u>4,779.28</u>
Total Expense	<u>29,308.42</u>	<u>40,869.31</u>
Net Income	<u><u>-20,707.24</u></u>	<u><u>21,514.05</u></u>

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

Unrestricted Funds Available as of July 31, 2009		\$ 229,829.24
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		\$ 229,829.24
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		\$ 229,829.24
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		\$ 229,829.24

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED



3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - PROJECT FUNDING STATUS
 JULY 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	61,000	202,000	PIAC 6th District
					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	475,000		625,000	Federal Transportation Enhancements Grant
					475,000	Pending PIAC 6th District Funding 09/10
9 Master Trails Plan 6th District	16,000		69,442	4,000	85,442	PIAC 6th District
					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
 JULY 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.						