

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SEPTEMBER 30, 2009

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: October 19, 2009
SUBJECT: CID Financial Summary for the period ending September 30, 2009

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$174,392.01 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 September 30, 2009	\$	1,657,266.94	
Less Outstanding Commitments & Liabilities	\$	(1,510,707.03)	
Current Unrestricted Funds	\$	146,559.91	
Additional Revenue Expected Through April '10	\$	130,981.96	***
Admin. Expense Expected Through April '10	\$	(75,317.77)	***
Available Funds Through April '10	\$	202,224.10	
Available Funds Discounted 50%	\$	27,832.10	
Net Available Funds Through April '10	\$	174,392.01	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax was \$6,867 vs. \$677. Legal fees were \$589 vs. \$785. 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
SEPTEMBER 30, 2009

REVENUES

Under \$ 40,564.47 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 4,734.42 .
Comments: None this peirod.

Image/Marketing:

Under \$ 1,225.00 .
Comments: None this period.

Transportation:

Under \$ 2,083.31 .
Comments: None this period.

Investment:

Under \$ 2,083.35 .
Comments: None this period.

Maintenance:

Over \$ 7,569.00 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 SEPTEMBER 30, 2009

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	\$ 7,544.78	\$ 50,000.00	\$ (42,455.22)	\$ (112,455.22)
24% INTEREST	\$ 35,000.00	\$ 14,077.12	\$ 14,583.31	\$ (506.19)	\$ (20,922.88)
USE TAX	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 24,018.84	\$ 64,583.31	\$ (40,564.47)	\$ (130,981.16)
EXPENSE					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 45,682.23	\$ 50,416.65	\$ (4,734.42)	\$ (75,317.77)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 3,775.00	\$ 5,000.00	\$ (1,225.00)	\$ (8,225.00)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 2,083.31	\$ (2,083.31)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 2,083.31	\$ (2,083.31)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 2,083.35	\$ (2,083.35)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 2,083.35	\$ (2,083.35)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 12,569.00	\$ 5,000.00	\$ 7,569.00	\$ 569.00
100%	\$ 155,000.00	\$ 62,026.23	\$ 64,583.31	\$ (2,557.08)	\$ (92,973.77)
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 September 30, 2009

	Sep 30, 09
ASSETS	
Current Assets	
Checking/Savings	
1001 · Checking - Hillcrest Bank	-5,046.57
1021 · Money Market - Hillcrest Bank	128,879.00
1023 · Money Market - MO Bank	1,527,347.79
1099 · Sales Tax Receivable	6,086.72
Total Checking/Savings	1,657,266.94
Total Current Assets	1,657,266.94
Fixed Assets	
1199 · Other Property/Equipment	3,850.00
Total Fixed Assets	3,850.00
Other Assets	
Real Estate	
1211 · Land	277,353.00
Total Real Estate	277,353.00
Total Other Assets	277,353.00
TOTAL ASSETS	1,938,469.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · *Accounts Payable	25.95
Total Accounts Payable	25.95
Other Current Liabilities	
2400 · Reserve for Encumbrances	
2411 · Image/Marketing	1,150.00
2441 · Transportation	1,495,896.08
Total 2400 · Reserve for Encumbrances	1,497,046.08
2500 · Capital Improvement Sink Fund	
2521 · Investment	11,960.00
2531 · Maintenance	1,675.00
Total 2500 · Capital Improvement Sink Fund	13,635.00
Total Other Current Liabilities	1,510,681.08

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Balance Sheet

As of September 30, 2009

	<u>Sep 30, 09</u>
Total Current Liabilities	<u>1,510,707.03</u>
Total Liabilities	1,510,707.03
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	401,775.50
Net Income	<u>-38,007.39</u>
Total Equity	<u>427,762.91</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,938,469.94</u></u>

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

September 2009

	<u>Sep 09</u>	<u>May - Sep 09</u>
Income		
3100 · R.E. Special Assessment	0.00	2,396.94
3200 · Sales Tax	6,867.43	7,544.78
3300 · Interest	<u>2,670.45</u>	<u>14,077.12</u>
Total Income	9,537.88	24,018.84
Expense		
4000 · Administrative		
4003 · Accounting/Audit	6,000.00	8,393.75
4009 · Advertising	42.00	232.00
4017 · Consulting Fees	0.00	185.00
4019 · Contract Services	257.95	1,815.71
4023 · Electricity	295.66	1,446.89
4029 · Gas	7.00	314.02
4039 · Legal Fees	589.00	3,130.36
4045 · Meals	0.00	58.12
4047 · Memberships	0.00	385.00
4050 · Rent	5,100.00	25,500.00
4052 · Office Supplies	88.83	88.83
4056 · Postage & Delivery	0.00	154.50
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	0.00	16.46
4090 · Website	<u>400.00</u>	<u>814.75</u>
Total 4000 · Administrative	12,780.44	45,682.23
5000 · Image/Marketing Program		
5030 · Promotion/special Events	0.00	1,000.00
5100 · Master Plan - CID		
5199 · Other Expenses	<u>0.00</u>	<u>800.00</u>
Total 5100 · Master Plan - CID	0.00	800.00
5200 · Economic Incentives		
5210 · Consulting/Studies	<u>0.00</u>	<u>1,975.00</u>
Total 5200 · Economic Incentives	0.00	1,975.00
Total 5000 · Image/Marketing Program	0.00	3,775.00
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	<u>1,130.00</u>	<u>12,569.00</u>
Total 8000 · Maintenance Program	1,130.00	12,569.00
Total Expense	13,910.44	62,026.23
Net Income	<u><u>-4,372.56</u></u>	<u><u>-38,007.39</u></u>

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

	<u>May - Sep 09</u>	<u>May - Sep 08</u>
Income		
3100 · R.E. Special Assessment	2,396.94	279.12
3200 · Sales Tax	7,544.78	55,048.76
3300 · Interest	14,077.12	21,769.73
Total Income	24,018.84	77,097.61
Expense		
4000 · Administrative		
4003 · Accounting/Audit	8,393.75	6,742.53
4009 · Advertising	232.00	0.00
4017 · Consulting Fees	185.00	83.60
4019 · Contract Services	1,815.71	2,114.52
4021 · Dues/Subscriptions	0.00	54.00
4023 · Electricity	1,446.89	1,307.20
4029 · Gas	314.02	198.45
4039 · Legal Fees	3,130.36	23,028.80
4045 · Meals	58.12	12.04
4047 · Memberships	385.00	375.00
4050 · Rent	25,500.00	25,500.00
4052 · Office Supplies	88.83	82.57
4056 · Postage & Delivery	154.50	187.20
4062 · Professional Services	3,146.84	0.00
4066 · Signs & Directories	0.00	150.00
4070 · Telephone	16.46	98.78
4090 · Website	814.75	719.80
Total 4000 · Administrative	45,682.23	60,654.49
5000 · Image/Marketing Program		
5020 · History/Trails	0.00	100.00
5030 · Promotion/special Events	1,000.00	0.00
5100 · Master Plan - CID		
5110 · Consulting/Studies	0.00	3,160.00
5199 · Other Expenses	800.00	0.00
Total 5100 · Master Plan - CID	800.00	3,160.00
5200 · Economic Incentives		
5210 · Consulting/Studies	1,975.00	875.00
Total 5200 · Economic Incentives	1,975.00	875.00
Total 5000 · Image/Marketing Program	3,775.00	4,135.00
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	12,569.00	11,440.38
Total 8000 · Maintenance Program	12,569.00	11,440.38

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

	<u>May - Sep 09</u>	<u>May - Sep 08</u>
Total Expense	<u>62,026.23</u>	<u>76,229.87</u>
Net Income	<u><u>-38,007.39</u></u>	<u><u>867.74</u></u>

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS
 SEPTEMBER 30, 2009

Unrestricted Funds Available as of September 30, 2009		\$ 174,392.01
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		\$ 174,392.01
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		\$ 174,392.01
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		\$ 174,392.01

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE B - SALES TAX CHART
 SEPTEMBER 30, 2009

3-TRAILS VILLAGE CID SALES TAX RECEIVED

