

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: December 21, 2009
SUBJECT: CID Financial Summary for the period ending November 30, 2009

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$186,506.01 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 November 30, 2009	\$	1,689,276.45	
Less Outstanding Commitments & Liabilities	\$	(1,516,730.64)	
Current Unrestricted Funds	\$	172,545.81	
Additional Revenue Expected Through April '10	\$	89,652.64	***
Admin. Expense Expected Through April '10	\$	(61,732.25)	***
Available Funds Through April '10	\$	200,466.20	
Available Funds Discounted 50%	\$	13,960.20	
Net Available Funds Through April '10	\$	186,506.01	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax was \$28,357 vs. \$7,581. Legal fees were \$672 vs. \$129. 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
NOVEMBER 30, 2009

REVENUES

Under \$ 25,069.29 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 11,315.56 .
Comments: None this peirod.

Image/Marketing:

Under \$ 3,225.00 .
Comments: None this period.

Transportation:

Under \$ 2,916.65 .
Comments: None this period.

Investment:

Under \$ 2,916.69 .
Comments: None this period.

Maintenance:

Over \$ 7,326.10 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 NOVEMBER 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	\$ 42,017.15	\$ 70,000.00	\$ (27,982.85)	\$ (77,982.85)
24% INTEREST	\$ 35,000.00	\$ 19,467.58	\$ 20,416.65	\$ (949.07)	\$ (15,532.42)
USE TAX	\$ -	\$ 1,465.69	\$ -	\$ 1,465.69	\$ 1,465.69
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 65,347.36	\$ 90,416.65	\$ (25,069.29)	\$ (89,652.64)

EXPENSE

49% ADMINISTRATIVE	\$ 121,000.00	\$ 59,267.75	\$ 70,583.31	\$ (11,315.56)	\$ (61,732.25)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 3,775.00	\$ 7,000.00	\$ (3,225.00)	\$ (8,225.00)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 2,916.65	\$ (2,916.65)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 2,916.65	\$ (2,916.65)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 2,916.69	\$ (2,916.69)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 2,916.69	\$ (2,916.69)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 14,326.10	\$ 7,000.00	\$ 7,326.10	\$ 2,326.10
100%	\$ 155,000.00	\$ 77,368.85	\$ 90,416.65	\$ (13,047.80)	\$ (77,631.15)

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 November 30, 2009

	<u>Nov 30, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	9,302.04
1021 - Money Market - Hillcrest Bank	119,160.09
1023 - Money Market - MO Bank	1,532,457.16
1099 - Sales Tax Receivable	28,357.16
Total Checking/Savings	<u>1,689,276.45</u>
Total Current Assets	1,689,276.45
Fixed Assets	
1199 - Other Property/Equipment	3,850.00
Total Fixed Assets	<u>3,850.00</u>
Other Assets	
Real Estate	
1211 - Land	277,353.00
Total Real Estate	<u>277,353.00</u>
Total Other Assets	<u>277,353.00</u>
TOTAL ASSETS	<u><u>1,970,479.45</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	6,049.56
Total Accounts Payable	<u>6,049.56</u>
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	1,150.00
2441 - Transportation	1,495,896.08
Total 2400 - Reserve for Encumbrances	<u>1,497,046.08</u>
2500 - Capital Improvement Sink Fund	
2521 - Investment	11,960.00
2531 - Maintenance	1,675.00
Total 2500 - Capital Improvement Sink Fund	<u>13,635.00</u>
Total Other Current Liabilities	1,510,681.08

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Balance Sheet

As of November 30, 2009
Nov 30, 09

Total Current Liabilities	<u>1,516,730.64</u>
Total Liabilities	1,516,730.64
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	401,775.50
Net Income	<u>-12,021.49</u>
Total Equity	<u>453,748.81</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,970,479.45</u></u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Revenues and Expenses - Current Month vs. YTD

November 2009

	<u>Nov 09</u>	<u>May - Nov 09</u>
Income		
3100 · R.E. Special Assessment	0.00	2,396.94
3200 · Sales Tax	27,598.61	42,017.15
3300 · Interest	2,738.69	19,467.58
3500 · Use Tax	758.55	1,465.69
Total Income	<u>31,095.85</u>	<u>65,347.36</u>
Expense		
4000 · Administrative		
4003 · Accounting/Audit	281.25	9,212.50
4009 · Advertising	42.00	274.00
4017 · Consulting Fees	0.00	355.00
4019 · Contract Services	547.95	2,389.61
4023 · Electricity	236.54	1,954.27
4029 · Gas	24.42	373.25
4039 · Legal Fees	672.00	3,931.36
4045 · Meals	57.82	115.94
4047 · Memberships	0.00	385.00
4050 · Rent	5,100.00	35,700.00
4052 · Office Supplies	19.61	117.40
4056 · Postage & Delivery	0.00	171.60
4060 · Printing	147.87	147.87
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	0.00	16.46
4090 · Website	0.00	976.65
Total 4000 · Administrative	<u>7,129.46</u>	<u>59,267.75</u>
5000 · Image/Marketing Program		
5030 · Promotion/special Events	0.00	1,000.00
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	<u>0.00</u>	<u>3,775.00</u>
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	0.00	14,326.10
Total 8000 · Maintenance Program	<u>0.00</u>	<u>14,326.10</u>
Total Expense	<u>7,129.46</u>	<u>77,368.85</u>

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

November 2009

	<u>Nov 09</u>	<u>May - Nov 09</u>
Net Income	<u>23,966.39</u>	<u>-12,021.49</u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Revenues and Expenses - YTD vs. Last YTD

May through November 2009

	May - Nov 09	May - Nov 08
Income		
3100 · R.E. Special Assessment	2,396.94	279.12
3200 · Sales Tax	42,017.15	77,548.39
3300 · Interest	19,467.58	29,456.09
3500 · Use Tax	1,465.69	0.00
Total Income	65,347.36	107,283.60
 Expense		
4000 · Administrative		
4003 · Accounting/Audit	9,212.50	8,857.53
4009 · Advertising	274.00	72.00
4015 · Conferences/Meetings	0.00	240.00
4017 · Consulting Fees	355.00	303.60
4019 · Contract Services	2,389.61	2,498.70
4021 · Dues/Subscriptions	0.00	54.00
4023 · Electricity	1,954.27	1,703.00
4029 · Gas	373.25	323.95
4039 · Legal Fees	3,931.36	37,342.02
4045 · Meals	115.94	12.04
4047 · Memberships	385.00	375.00
4050 · Rent	35,700.00	35,700.00
4052 · Office Supplies	117.40	82.57
4056 · Postage & Delivery	171.60	286.96
4060 · Printing	147.87	0.00
4062 · Professional Services	3,146.84	0.00
4066 · Signs & Directories	0.00	150.00
4070 · Telephone	16.46	98.78
4090 · Website	976.65	879.70
Total 4000 · Administrative	59,267.75	88,979.85
 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	1,550.00
Total 5200 · Economic Incentives	1,975.00	1,550.00
 Total 5000 · Image/Marketing Program	3,775.00	4,810.00

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

	<u>May - Nov 09</u>	<u>May - Nov 08</u>
6000 - Transportation Program		
6200 - Trails		
6205 - Consulting/Studies	0.00	5,837.10
Total 6200 - Trails	<u>0.00</u>	<u>5,837.10</u>
Total 6000 - Transportation Program	0.00	5,837.10
8000 - Maintenance Program		
8015 - Litter/Graffiti	0.00	50.00
8025 - Mowing/Watering Maintenance	14,326.10	13,125.38
Total 8000 - Maintenance Program	<u>14,326.10</u>	<u>13,175.38</u>
Total Expense	<u>77,368.85</u>	<u>112,802.33</u>
Net Income	<u><u>-12,021.49</u></u>	<u><u>-5,518.73</u></u>

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

Unrestricted Funds Available as of November 30, 2009		\$	186,506.01
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		\$	186,506.01
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		\$	186,506.01
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		\$	186,506.01

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

