

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: January 18, 2010
SUBJECT: CID Financial Summary for the period ending December 31, 2009

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$183,232.33 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 31, 2009	\$	1,683,602.48	
Less Outstanding Commitments & Liabilities	\$	(1,516,174.03)	
Current Unrestricted Funds	\$	167,428.45	
Additional Revenue Expected Through April '10	\$	80,177.60	***
Admin. Expense Expected Through April '10	\$	(48,569.85)	***
Available Funds Through April '10	\$	199,036.20	
Available Funds Discounted 50%	\$	15,803.88	
Net Available Funds Through April '10	\$	183,232.33	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax was \$9,348 vs. \$28,357. Legal fees were \$661 vs. \$672. 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
DECEMBER 31, 2009

REVENUES

Under \$ 28,510.92 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 8,236.49 .
Comments: None this peirod.

Image/Marketing:

Under \$ 4,200.00 .
Comments: None this period.

Transportation:

Under \$ 3,333.32 .
Comments: None this period.

Investment:

Under \$ 3,333.36 .
Comments: None this period.

Maintenance:

Over \$ 7,731.10 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 DECEMBER 31, 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	\$ 51,365.14	\$ 80,000.00	\$ (28,634.86)	\$ (68,634.86)
24% INTEREST	\$ 35,000.00	\$ 19,594.63	\$ 23,333.32	\$ (3,738.69)	\$ (15,405.37)
USE TAX	\$ -	\$ 1,465.69	\$ -	\$ 1,465.69	\$ 1,465.69
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 74,822.40	\$ 103,333.32	\$ (28,510.92)	\$ (80,177.60)
EXPENSE					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 72,430.15	\$ 80,666.64	\$ (8,236.49)	\$ (48,569.85)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 3,800.00	\$ 8,000.00	\$ (4,200.00)	\$ (8,200.00)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 3,333.32	\$ (3,333.32)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 3,333.32	\$ (3,333.32)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 3,333.36	\$ (3,333.36)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 3,333.36	\$ (3,333.36)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 15,731.10	\$ 8,000.00	\$ 7,731.10	\$ 3,731.10
100%	\$ 155,000.00	\$ 91,961.25	\$ 103,333.32	\$ (11,372.07)	\$ (63,038.75)
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 December 31, 2009

	Dec 31, 09
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	22,510.19
1021 - Money Market - Hillcrest Bank	119,287.14
1023 - Money Market - MO Bank	1,532,457.16
1099 - Sales Tax Receivable	9,347.99
Total Checking/Savings	1,683,602.48
Total Current Assets	1,683,602.48
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	1,964,805.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	5,492.95
Total Accounts Payable	5,492.95
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
Total Current Liabilities	1,516,174.03
Total Liabilities	1,516,174.03
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	401,775.50
Net Income	-17,138.85
Total Equity	448,631.45
TOTAL LIABILITIES & EQUITY	1,964,805.48

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

	<u>Dec 09</u>	<u>May - Dec 09</u>
Income		
3100 · R.E. Special Assessment	0.00	2,396.94
3200 · Sales Tax	9,347.99	51,365.14
3300 · Interest	127.05	19,594.63
3500 · Use Tax	0.00	1,465.69
Total Income	9,475.04	74,822.40
Expense		
4000 · Administrative		
4003 · Accounting/Audit	293.75	9,506.25
4009 · Advertising	42.00	316.00
4017 · Consulting Fees	0.00	355.00
4019 · Contract Services	25.95	2,415.56
4020 · Donations Expense	25.00	25.00
4023 · Electricity	244.37	2,198.64
4029 · Gas	54.35	427.60
4031 · Insurance-Public Officials	6,304.00	6,304.00
4039 · Legal Fees	660.50	4,591.86
4045 · Meals	293.50	409.44
4047 · Memberships	0.00	385.00
4050 · Rent	5,100.00	40,800.00
4052 · Office Supplies	0.00	117.40
4056 · Postage & Delivery	0.00	171.60
4060 · Printing	0.00	147.87
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	0.00	16.46
4090 · Website	118.98	1,095.63
Total 4000 · Administrative	13,162.40	72,430.15
5000 · Image/Marketing Program		
5010 · Consulting Studies	25.00	25.00
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	0.00	800.00
5200 · Economic Incentives		
5210 · Consulting/Studies	0.00	1,975.00
Total 5200 · Economic Incentives	0.00	1,975.00
Total 5000 · Image/Marketing Program	25.00	3,800.00
8000 · Maintenance Program		
8015 · Litter/Graffiti	325.00	325.00
8025 · Mowing/Watering Maintenance	1,080.00	15,406.10
Total 8000 · Maintenance Program	1,405.00	15,731.10
Total Expense	14,592.40	91,961.25
Net Income	-5,117.36	-17,138.85

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

	May - Dec 09	May - Dec 08
Income		
3100 · R.E. Special Assessment	2,396.94	1,614.96
3200 · Sales Tax	51,365.14	88,271.52
3300 · Interest	19,594.63	32,568.63
3500 · Use Tax	1,465.69	0.00
Total Income	74,822.40	122,455.11
Expense		
4000 · Administrative		
4003 · Accounting/Audit	9,506.25	9,182.53
4009 · Advertising	316.00	72.00
4015 · Conferences/Meetings	0.00	240.00
4017 · Consulting Fees	355.00	303.60
4019 · Contract Services	2,415.56	3,014.60
4020 · Donations Expense	25.00	0.00
4021 · Dues/Subscriptions	0.00	54.00
4023 · Electricity	2,198.64	1,905.47
4029 · Gas	427.60	399.92
4031 · Insurance-Public Officials	6,304.00	6,799.00
4039 · Legal Fees	4,591.86	41,966.26
4043 · Licenses, Fees & Permits	0.00	100.00
4045 · Meals	409.44	12.04
4047 · Memberships	385.00	375.00
4050 · Rent	40,800.00	40,800.00
4052 · Office Supplies	117.40	82.57
4056 · Postage & Delivery	171.60	340.48
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	1,095.63	1,039.60
Total 4000 · Administrative	72,430.15	106,935.85
5000 · Image/Marketing Program		
5010 · Consulting Studies	25.00	0.00
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	3,800.00	4,810.00
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	0.00	6,999.62
Total 6200 · Trails	0.00	6,999.62
Total 6000 · Transportation Program	0.00	6,999.62
8000 · Maintenance Program		
8015 · Litter/Graffiti	325.00	50.00
8025 · Mowing/Watering Maintenance	15,406.10	13,125.38
Total 8000 · Maintenance Program	15,731.10	13,175.38
Total Expense	91,961.25	131,920.85
Net Income	-17,138.85	-9,465.74

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

Unrestricted Funds Available as of December 31, 2009		\$ 183,232.33
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		\$ 183,232.33
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		\$ 183,232.33
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		\$ 183,232.33

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

