

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 FEBRUARY 28, 2010

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: March 15, 2010
SUBJECT: CID Financial Summary for the period ending February 28, 2010

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$180,509.73 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 February 28, 2010	\$	1,674,278.16	
Less Outstanding Commitments & Liabilities	\$	(1,508,843.08)	
Current Unrestricted Funds	\$	165,435.08	
Additional Revenue Expected Through April '10	\$	59,767.21	***
Admin. Expense Expected Through April '10	\$	(29,617.91)	***
Available Funds Through April '10	\$	195,584.38	
Available Funds Discounted 50%	\$	15,074.65	
Net Available Funds Through April '10	\$	180,509.73	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax was \$423 vs. \$12,314. Legal fees were \$1,202 vs. \$386. 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
FEBRUARY 28, 2010

REVENUES

Under \$ 33,933.87 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 9,451.23 .
Comments: None this peirod.

Image/Marketing:

Under \$ 3,200.00 .
Comments: None this period.

Transportation:

Under \$ 4,166.66 .
Comments: None this period.

Investment:

Under \$ 4,166.68 .
Comments: None this period.

Maintenance:

Over \$ 5,731.10 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 FEBRUARY 28, 2010

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	\$ 63,011.41	\$ 100,000.00	\$ (36,988.59)	\$ (56,988.59)
24% INTEREST	\$ 35,000.00	\$ 27,267.97	\$ 29,166.66	\$ (1,898.69)	\$ (7,732.03)
USE TAX	\$ -	\$ 2,556.47	\$ -	\$ 2,556.47	\$ 2,556.47
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 95,232.79	\$ 129,166.66	\$ (33,933.87)	\$ (59,767.21)
EXPENSE					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 91,382.09	\$ 100,833.32	\$ (9,451.23)	\$ (29,617.91)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 6,800.00	\$ 10,000.00	\$ (3,200.00)	\$ (5,200.00)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 4,166.66	\$ (4,166.66)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 4,166.66	\$ (4,166.66)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 4,166.68	\$ (4,166.68)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 4,166.68	\$ (4,166.68)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 15,731.10	\$ 10,000.00	\$ 5,731.10	\$ 3,731.10
100%	\$ 155,000.00	\$ 113,913.19	\$ 129,166.66	\$ (15,253.47)	\$ (41,086.81)
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 February 28, 2010

	Feb 28, 10
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	14,437.40
1021 - Money Market - Hillcrest Bank	119,556.93
1023 - Money Market - MO Bank	1,539,860.71
1099 - Sales Tax Receivable	423.12
Total Checking/Savings	1,674,278.16
Total Current Assets	1,674,278.16
Fixed Assets	
1111 - Office Equipment	21.82
1199 - Other Property/Equipment	3,850.00
Total Fixed Assets	3,871.82
Other Assets	
Real Estate	
1211 - Land	277,353.00
Total Real Estate	277,353.00
Total Other Assets	277,353.00
TOTAL ASSETS	1,955,502.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	3,312.00
Total Accounts Payable	3,312.00
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	1,150.00
2441 - Transportation	1,490,896.08
Total 2400 - Reserve for Encumbrances	1,492,046.08
2500 - Capital Improvement Sink Fund	
2521 - Investment	11,810.00
2531 - Maintenance	1,675.00
Total 2500 - Capital Improvement Sink Fund	13,485.00
Total Other Current Liabilities	1,505,531.08
Total Current Liabilities	1,508,843.08
Total Liabilities	1,508,843.08
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	401,345.50
Net Income	-18,680.40
Total Equity	446,659.90
TOTAL LIABILITIES & EQUITY	1,955,502.98

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - Current Month vs. YTD
February 2010

	Feb 10	May '09 - Feb 10
Income		
3100 · R.E. Special Assessment	0.00	2,396.94
3200 · Sales Tax	0.00	63,011.41
3300 · Interest	3,125.78	27,267.97
3500 · Use Tax	423.12	2,556.47
Total Income	3,548.90	95,232.79
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	9,731.25
4009 · Advertising	42.00	400.00
4015 · Conferences/Meetings	0.00	368.00
4017 · Consulting Fees	0.00	535.00
4019 · Contract Services	3,257.95	6,163.46
4020 · Donations Expense	0.00	125.00
4023 · Electricity	256.26	2,714.44
4029 · Gas	78.08	688.88
4031 · Insurance-Public Officials	0.00	6,304.00
4039 · Legal Fees	385.60	6,178.96
4043 · Licenses, Fees & Permits	100.00	100.00
4045 · Meals	275.00	709.44
4047 · Memberships	400.00	785.00
4050 · Rent	5,100.00	51,000.00
4052 · Office Supplies	52.72	271.24
4056 · Postage & Delivery	102.47	428.36
4060 · Printing	0.00	157.56
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	4.52	20.98
4072 · Travel	0.00	5.00
4090 · Website	160.00	1,548.68
Total 4000 · Administrative	10,214.60	91,382.09
5000 · Image/Marketing Program		
5010 · Consulting Studies	0.00	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	3,000.00	4,975.00
Total 5200 · Economic Incentives	3,000.00	4,975.00
Total 5000 · Image/Marketing Program	3,000.00	6,800.00
8000 · Maintenance Program		
8015 · Litter/Graffiti	0.00	325.00
8025 · Mowing/Watering Maintenance	0.00	15,406.10
Total 8000 · Maintenance Program	0.00	15,731.10
Total Expense	13,214.60	113,913.19
Net Income	-9,665.70	-18,680.40

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD
May 2009 through February 2010

	May '09 - Feb 10	May '08 - Feb 09
Income		
3100 · R.E. Special Assessment	2,396.94	4,803.03
3200 · Sales Tax	63,011.41	101,694.38
3300 · Interest	27,267.97	38,292.51
3500 · Use Tax	2,556.47	0.00
Total Income	95,232.79	144,789.92
Expense		
4000 · Administrative		
4003 · Accounting/Audit	9,731.25	9,826.28
4009 · Advertising	400.00	156.00
4015 · Conferences/Meetings	368.00	625.00
4017 · Consulting Fees	535.00	483.60
4019 · Contract Services	6,163.46	3,536.60
4020 · Donations Expense	125.00	0.00
4021 · Dues/Subscriptions	0.00	54.00
4023 · Electricity	2,714.44	2,350.84
4029 · Gas	688.88	1,129.59
4031 · Insurance-Public Officials	6,304.00	6,799.00
4039 · Legal Fees	6,178.96	47,072.34
4043 · Licenses, Fees & Permits	100.00	100.00
4045 · Meals	709.44	53.65
4047 · Memberships	785.00	375.00
4050 · Rent	51,000.00	51,000.00
4052 · Office Supplies	271.24	82.57
4056 · Postage & Delivery	428.36	500.32
4060 · Printing	157.56	0.00
4062 · Professional Services	3,146.84	0.00
4066 · Signs & Directories	0.00	150.00
4070 · Telephone	20.98	127.93
4072 · Travel	5.00	75.00
4090 · Website	1,548.68	1,344.55
Total 4000 · Administrative	91,382.09	125,842.27
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	4,975.00	3,475.00
Total 5200 · Economic Incentives	4,975.00	3,475.00
Total 5000 · Image/Marketing Program	6,800.00	6,735.00
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	0.00	7,299.62
Total 6200 · Trails	0.00	7,299.62
Total 6000 · Transportation Program	0.00	7,299.62
8000 · Maintenance Program		
8015 · Litter/Graffiti	325.00	50.00
8025 · Mowing/Watering Maintenance	15,406.10	13,555.38
Total 8000 · Maintenance Program	15,731.10	13,605.38
Total Expense	113,913.19	153,482.27
Net Income	-18,680.40	-8,692.35

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS
 FEBRUARY 28, 2010

Unrestricted Funds Available as of February 28, 2010		\$	180,509.73
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		\$	180,509.73
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		\$	180,509.73
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		\$	180,509.73

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE B - SALES TAX CHART
 JANUARY 31, 2010

3-TRAILS VILLAGE CID SALES TAX RECEIVED

