

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 MARCH 31, 2010

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: April 19, 2010
SUBJECT: CID Financial Summary for the period ending March 31, 2010

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$177,974.00 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 March 31, 2010	\$	1,668,874.70	
Less Outstanding Commitments & Liabilities	\$	(1,508,511.08)	
Current Unrestricted Funds	\$	160,363.62	
Additional Revenue Expected Through April '10	\$	54,384.54	***
Admin. Expense Expected Through April '10	\$	(19,163.78)	***
Available Funds Through April '10	\$	195,584.38	
Available Funds Discounted 50%	\$	17,610.38	
Net Available Funds Through April '10	\$	177,974.00	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$2,433 vs. \$423. Legal fees were \$651 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
MARCH 31, 2010

REVENUES

Under \$ 41,467.87 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 9,080.44 .
Comments: None this peirod.

Image/Marketing:

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

Transportation:

Under \$ 4,583.33 .
Comments: None this period.

Investment:

Under \$ 4,583.34 .
Comments: None this period.

Maintenance:

Over \$ 4,731.10 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 MARCH 31, 2010

INCOME	ANNUAL BUDGET	ACTUAL YTD	YTD BUDGET	\$ OVER (UNDER) BUDGET YTD	\$ OVER (UNDER) BUDGET ANNUAL
23% R.E. SPECIAL ASSESSMENT**	\$ -	\$ 2,443.71	\$ -	\$ 2,443.71	\$ 2,443.71
53% SALES TAX	\$ 120,000.00	\$ 64,765.15	\$ 110,000.00	\$ (45,234.85)	\$ (55,234.85)
24% INTEREST	\$ 35,000.00	\$ 30,170.87	\$ 32,083.33	\$ (1,912.46)	\$ (4,829.13)
USE TAX	\$ -	\$ 3,235.73	\$ -	\$ 3,235.73	\$ 3,235.73
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 100,615.46	\$ 142,083.33	\$ (41,467.87)	\$ (54,384.54)
EXPENSE					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 101,836.22	\$ 110,916.66	\$ (9,080.44)	\$ (19,163.78)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 6,800.00	\$ 11,000.00	\$ (4,200.00)	\$ (5,200.00)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 4,583.33	\$ (4,583.33)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 4,583.33	\$ (4,583.33)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 4,166.68	\$ (4,166.68)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 4,583.34	\$ (4,166.68)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 15,731.10	\$ 11,000.00	\$ 4,731.10	\$ 3,731.10
100%	\$ 155,000.00	\$ 124,367.32	\$ 142,083.33	\$ (17,299.35)	\$ (30,632.68)
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 March 31, 2010

	Mar 31, 10
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	4,121.16
1021 - Money Market - Hillcrest Bank	119,675.42
1023 - Money Market - MO Bank	1,542,645.12
1099 - Sales Tax Receivable	2,433.00
Total Checking/Savings	1,668,874.70
Total Current Assets	1,668,874.70
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	1,950,099.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	2,980.00
Total Accounts Payable	2,980.00
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	1,508,511.08
Total Liabilities	1,508,511.08
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	401,345.50
Net Income	-23,751.86
Total Equity	441,588.44
TOTAL LIABILITIES & EQUITY	1,950,099.52

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

March 2010

	Mar 10	May '09 - Mar 10
Income		
3100 · R.E. Special Assessment	46.77	2,443.71
3200 · Sales Tax	1,753.74	64,765.15
3300 · Interest	2,902.90	30,170.87
3500 · Use Tax	679.26	3,235.73
Total Income	5,382.67	100,615.46
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	9,731.25
4009 · Advertising	42.00	442.00
4015 · Conferences/Meetings	60.00	428.00
4017 · Consulting Fees	3,000.00	3,535.00
4019 · Contract Services	505.85	6,669.31
4020 · Donations Expense	0.00	125.00
4023 · Electricity	260.97	2,975.41
4029 · Gas	316.18	1,005.06
4031 · Insurance-Public Officials	0.00	6,304.00
4039 · Legal Fees	651.40	6,830.36
4043 · Licenses, Fees & Permits	0.00	100.00
4045 · Meals	164.55	873.99
4047 · Memberships	0.00	785.00
4050 · Rent	5,100.00	56,100.00
4052 · Office Supplies	63.38	334.62
4056 · Postage & Delivery	245.87	674.23
4060 · Printing	43.93	201.49
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	0.00	20.98
4072 · Travel	0.00	5.00
4090 · Website	0.00	1,548.68
Total 4000 · Administrative	10,454.13	101,836.22
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	0.00	4,975.00
Total 5200 · Economic Incentives	0.00	4,975.00
Total 5000 · Image/Marketing Program	0.00	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	10,454.13	124,367.32
Net Income	-5,071.46	-23,751.86

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

	May '09 - Mar 10	May '08 - Mar 09
Income		
3100 · R.E. Special Assessment	2,443.71	4,803.03
3200 · Sales Tax	64,765.15	102,324.23
3300 · Interest	30,170.87	41,346.67
3500 · Use Tax	3,235.73	0.00
Total Income	100,615.46	148,473.93
Expense		
4000 · Administrative		
4003 · Accounting/Audit	9,731.25	9,826.28
4009 · Advertising	442.00	156.00
4015 · Conferences/Meetings	428.00	625.00
4017 · Consulting Fees	3,535.00	483.60
4019 · Contract Services	6,669.31	3,960.50
4020 · Donations Expense	125.00	0.00
4021 · Dues/Subscriptions	0.00	54.00
4023 · Electricity	2,975.41	2,555.01
4029 · Gas	1,005.06	1,331.78
4031 · Insurance-Public Officials	6,304.00	6,799.00
4039 · Legal Fees	6,830.36	50,357.27
4043 · Licenses, Fees & Permits	100.00	100.00
4045 · Meals	873.99	224.10
4047 · Memberships	785.00	375.00
4050 · Rent	56,100.00	56,100.00
4052 · Office Supplies	334.62	182.45
4056 · Postage & Delivery	674.23	678.02
4060 · Printing	201.49	0.00
4062 · Professional Services	3,146.84	0.00
4066 · Signs & Directories	0.00	150.00
4070 · Telephone	20.98	143.25
4072 · Travel	5.00	75.00
4090 · Website	1,548.68	1,424.50
Total 4000 · Administrative	101,836.22	135,600.76
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	5,225.00
Total 5200 · Economic Incentives	4,975.00	5,225.00
Total 5000 · Image/Marketing Program	6,800.00	8,485.00
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	124,367.32	164,990.76
Net Income	-23,751.86	-16,516.83

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

Unrestricted Funds Available as of March 31, 2010		\$ 177,974.00
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		\$ 177,974.00
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		\$ 177,974.00
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		\$ 177,974.00

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

