

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 APRIL 30, 2010

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: May 17, 2010
SUBJECT: CID Financial Summary for the period ending April 30, 2010

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2010, there is approximately \$156,677.26 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 April 30, 2010	\$	1,663,487.52	
Less Outstanding Commitments & Liabilities	\$	(1,506,810.26)	
Current Unrestricted Funds	\$	156,677.26	
Additional Revenue Expected Through April '10	\$	-	***
Admin. Expense Expected Through April '10	\$	-	***
Available Funds Through April '10	\$	156,677.26	
Available Funds Discounted 50%	\$	-	
Net Available Funds Through April '10	\$	156,677.26	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$421 vs. \$2,433. Legal fees were \$0 vs. \$651. 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
APRIL 30, 2010

REVENUES

Under \$ 51,296.01 .

Comments: None this period.

EXPENSES

Administrative:

Under \$ 18,388.89 .

Comments: None this period.

Image/Marketing:

Over \$ 800.00 .

Comments: None this period.

Transportation:

Under \$ 5,000.00 .

Comments: None this period.

Investment:

Under \$ 5,000.00 .

Comments: None this period.

Maintenance:

Over \$ 3,731.10 .

Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 APRIL 30, 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	\$ 65,000.70	\$ 120,000.00	\$ (54,999.30)	\$ (54,999.30)
24% INTEREST	\$ 35,000.00	\$ 32,838.05	\$ 35,000.00	\$ (2,161.95)	\$ (2,161.95)
USE TAX	\$ -	\$ 3,421.53	\$ -	\$ 3,421.53	\$ 3,421.53
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 103,703.99	\$ 155,000.00	\$ (51,296.01)	\$ (51,296.01)

EXPENSE

49% ADMINISTRATIVE	\$ 121,000.00	\$ 102,611.11	\$ 121,000.00	\$ (18,388.89)	\$ (18,388.89)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 12,800.00	\$ 12,000.00	\$ 800.00	\$ 800.00
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (5,000.00)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 15,731.10	\$ 12,000.00	\$ 3,731.10	\$ 3,731.10
100%	\$ 155,000.00	\$ 131,142.21	\$ 155,000.00	\$ (23,857.79)	\$ (23,857.79)

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 April 30, 2010

	Apr 30, 10
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	3,078.45
1021 - Money Market - Hillcrest Bank	114,806.75
1023 - Money Market - MO Bank	1,545,180.97
1099 - Sales Tax Receivable	421.35
Total Checking/Savings	1,663,487.52
Total Current Assets	1,663,487.52
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	1,944,712.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	1,279.18
Total Accounts Payable	1,279.18
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	1,506,810.26
Total Liabilities	1,506,810.26
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	401,345.50
Net Income	-27,438.22
Total Equity	437,902.08
TOTAL LIABILITIES & EQUITY	1,944,712.34

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

	Apr 10	May '09 - Apr 10
Income		
3100 · R.E. Special Assessment	0.00	2,443.71
3200 · Sales Tax	235.55	65,000.70
3300 · Interest	2,667.18	32,838.05
3500 · Use Tax	185.80	3,421.53
Total Income	3,088.53	103,703.99
Expense		
4000 · Administrative		
4003 · Accounting/Audit	906.25	10,637.50
4009 · Advertising	42.00	484.00
4015 · Conferences/Meetings	0.00	428.00
4019 · Contract Services	25.95	3,695.26
4020 · Donations Expense	0.00	125.00
4023 · Electricity	248.71	3,224.12
4029 · Gas	0.00	1,005.06
4031 · Insurance-Public Officials	0.00	6,304.00
4039 · Legal Fees	0.00	6,830.36
4043 · Licenses, Fees & Permits	0.00	100.00
4045 · Meals	0.00	873.99
4047 · Memberships	0.00	785.00
4050 · Rent	5,100.00	61,200.00
4052 · Office Supplies	25.00	359.62
4056 · Postage & Delivery	0.00	674.23
4060 · Printing	0.00	201.49
4062 · Professional Services	0.00	3,146.84
4066 · Signs & Directories	346.98	346.98
4070 · Telephone	0.00	20.98
4072 · Travel	0.00	5.00
4090 · Website	80.00	1,628.68
Total 4000 · Administrative	6,774.89	102,076.11
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	10,975.00
Total 5200 · Economic Incentives	0.00	10,975.00
Total 5000 · Image/Marketing Program	0.00	12,800.00
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	6,774.89	130,607.21
Net Income	-3,686.36	-26,903.22

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

	May '09 - Apr 10	May '08 - Apr 09
Income		
3100 · R.E. Special Assessment	2,443.71	4,803.03
3200 · Sales Tax	65,000.70	103,433.53
3300 · Interest	32,838.05	44,259.37
3500 · Use Tax	3,421.53	0.00
Total Income	103,703.99	152,495.93
Expense		
4000 · Administrative		
4003 · Accounting/Audit	10,637.50	9,826.28
4009 · Advertising	484.00	156.00
4015 · Conferences/Meetings	428.00	685.00
4017 · Consulting Fees	535.00	483.60
4019 · Contract Services	3,695.26	4,228.55
4020 · Donations Expense	125.00	0.00
4021 · Dues/Subscriptions	0.00	54.00
4023 · Electricity	3,224.12	2,780.15
4029 · Gas	1,005.06	1,331.78
4031 · Insurance-Public Officials	6,304.00	6,799.00
4039 · Legal Fees	6,830.36	55,596.81
4043 · Licenses, Fees & Permits	100.00	100.00
4045 · Meals	873.99	350.10
4047 · Memberships	785.00	375.00
4050 · Rent	61,200.00	61,200.00
4052 · Office Supplies	359.62	182.45
4056 · Postage & Delivery	674.23	706.16
4060 · Printing	201.49	0.00
4062 · Professional Services	3,146.84	0.00
4066 · Signs & Directories	346.98	150.00
4070 · Telephone	20.98	143.25
4072 · Travel	5.00	75.00
4090 · Website	1,628.68	1,504.45
Total 4000 · Administrative	102,611.11	146,727.58
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	10,975.00	10,972.63
Total 5200 · Economic Incentives	10,975.00	10,972.63
Total 5000 · Image/Marketing Program	12,800.00	14,232.63
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	0.00	1,506.52
Total 6200 · Trails	0.00	1,506.52
Total 6000 · Transportation Program	0.00	1,506.52
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	131,142.21	176,072.11
Net Income	-27,438.22	-23,576.18

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS
 APRIL 30, 2010

Unrestricted Funds Available as of April 30, 2010		\$	156,677.26
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		\$	156,677.26
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		\$	156,677.26
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		\$	156,677.26

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE B - SALES TAX CHART
 APRIL 30, 2010

3-TRAILS VILLAGE CID SALES TAX RECEIVED

