

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: July 19, 2010
SUBJECT: CID Financial Summary for the period ending June 30, 2010

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$142,284.57 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 June 30, 2010	\$	1,625,470.44	
Less Outstanding Commitments & Liabilities	\$	(1,502,186.01)	
Current Unrestricted Funds	\$	123,284.43	
Additional Revenue Expected Through April '11	\$	144,308.46	***
Admin. Expense Expected Through April '11	\$	(106,308.19)	***
Available Funds Through April '11	\$	161,284.70	
Available Funds Discounted 50%	\$	19,000.14	
Net Available Funds Through April '11	\$	142,284.57	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$2,911 vs. \$4,921. Legal fees were \$0 vs. \$209. Net sales tax receipts after refunds appear to be trending lower than projected. 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
JUNE 30, 2010

REVENUES

Under \$ 15,141.80 .

Comments: None this period.

EXPENSES

Administrative:

Under \$ 5,474.87 .

Comments: None this period.

Image/Marketing:

Over \$ 1,347.40 .

Comments: None this period.

Transportation:

Over \$ 4,524.18 .

Comments: None this period.

Investment:

Under \$ 833.32 .

Comments: None this period.

Maintenance:

Over \$ 1,058.94 .

Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 JUNE 30, 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	\$ 7,067.56	\$ 20,000.00	\$ (12,932.44)	\$ (112,932.44)
24% INTEREST	\$ 35,000.00	\$ 5,256.68	\$ 5,833.34	\$ (576.66)	\$ (29,743.32)
USE TAX	\$ -	\$ 764.24	\$ -	\$ 764.24	\$ 764.24
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -
100%	\$ 155,000.00	\$ 10,691.54	\$ 25,833.34	\$ (15,141.80)	\$ (144,308.46)
EXPENSE					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 14,691.81	\$ 20,166.68	\$ (5,474.87)	\$ (106,308.19)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 3,347.40	\$ 2,000.00	\$ 1,347.40	\$ (8,652.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 5,357.50	\$ 833.32	\$ 4,524.18	\$ 357.50
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 5,357.50	\$ 833.32	\$ 4,524.18	\$ 357.50
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 833.32	\$ (833.32)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 833.32	\$ (833.32)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 3,058.94	\$ 2,000.00	\$ 1,058.94	\$ (8,941.06)
100%	\$ 155,000.00	\$ 26,455.65	\$ 25,833.32	\$ 622.33	\$ (128,544.35)
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 June 30, 2010

	Jun 30, 10
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	-2,911.22
1021 - Money Market - Hillcrest Bank	100,045.51
1023 - Money Market - MO Bank	1,528,054.34
1099 - Sales Tax Receivable	2,910.53
Total Checking/Savings	1,628,099.16
Total Current Assets	1,628,099.16
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	1,909,323.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	1,150.00
2441 - Transportation	1,487,551.01
Total 2400 - Reserve for Encumbrances	1,488,701.01
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	1,502,186.01
Total Current Liabilities	1,502,186.01
Total Liabilities	1,502,186.01
Equity	
2900 - Unreserved General Funds	48,994.80
3900 - Retained Earnings	373,907.28
Net Income	-15,764.11
Total Equity	407,137.97
TOTAL LIABILITIES & EQUITY	1,909,323.98

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

	Jun 10	May - Jun 10
Income		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	2,618.55	7,067.56
3300 · Interest	2,767.26	5,256.68
3500 · Use Tax	291.98	764.24
Total Income	5,677.79	10,691.54
Expense		
4000 · Administrative		
4009 · Advertising	154.00	196.00
4017 · Consulting Fees	0.00	200.00
4019 · Contract Services	199.95	757.60
4023 · Electricity	341.71	619.53
4029 · Gas	213.97	313.91
4039 · Legal Fees	0.00	209.20
4050 · Rent	5,100.00	10,200.00
4052 · Office Supplies	101.84	114.39
4056 · Postage & Delivery	57.67	121.18
4090 · Website	80.00	1,960.00
Total 4000 · Administrative	6,249.14	14,691.81
5000 · Image/Marketing Program		
5025 · Marketing/Advertising	0.00	100.00
5200 · Economic Incentives		
5210 · Consulting/Studies	247.40	3,247.40
Total 5200 · Economic Incentives	247.40	3,247.40
Total 5000 · Image/Marketing Program	247.40	3,347.40
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	357.50	5,357.50
Total 6200 · Trails	357.50	5,357.50
Total 6000 · Transportation Program	357.50	5,357.50
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	1,020.00	3,058.94
Total 8000 · Maintenance Program	1,020.00	3,058.94
Total Expense	7,874.04	26,455.65
Net Income	-2,196.25	-15,764.11

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

	<u>May - Jun 10</u>	<u>May - Jun 09</u>
Income		
3100 · R.E. Special Assessment	-2,396.94	0.00
3200 · Sales Tax	7,067.56	0.00
3300 · Interest	5,256.68	5,783.85
3500 · Use Tax	764.24	0.00
Total Income	<u>10,691.54</u>	<u>5,783.85</u>
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	1,518.75
4009 · Advertising	196.00	84.00
4017 · Consulting Fees	200.00	0.00
4019 · Contract Services	757.60	495.95
4023 · Electricity	619.53	540.76
4029 · Gas	313.91	307.02
4039 · Legal Fees	209.20	1,131.36
4045 · Meals	0.00	36.01
4050 · Rent	10,200.00	10,200.00
4052 · Office Supplies	114.39	0.00
4056 · Postage & Delivery	121.18	39.39
4070 · Telephone	0.00	16.46
4090 · Website	1,960.00	324.80
Total 4000 · Administrative	<u>14,691.81</u>	<u>14,694.50</u>
5000 · Image/Marketing Program		
5025 · Marketing/Advertising	100.00	0.00
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	3,247.40	1,975.00
Total 5200 · Economic Incentives	<u>3,247.40</u>	<u>1,975.00</u>
Total 5000 · Image/Marketing Program	<u>3,347.40</u>	<u>2,775.00</u>
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	5,357.50	0.00
Total 6200 · Trails	<u>5,357.50</u>	<u>0.00</u>
Total 6000 · Transportation Program	<u>5,357.50</u>	<u>0.00</u>
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	3,058.94	1,935.00
Total 8000 · Maintenance Program	<u>3,058.94</u>	<u>1,935.00</u>
Total Expense	<u>26,455.65</u>	<u>19,404.50</u>
Net Income	<u><u>-15,764.11</u></u>	<u><u>-13,620.65</u></u>

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

Unrestricted Funds Available as of June 30, 2010		\$	142,284.57
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		\$	142,284.57
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		\$	142,284.57
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		\$	142,284.57

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

