

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

**TO:** 3-Trails Village CID Board of Directors  
**FROM:** Mike Graf/Lou Austin  
**DATE:** August 16, 2010  
**SUBJECT:** CID Financial Summary for the period ending July 31, 2010

**FORECAST** Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$135,847.10 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 July 31, 2010	\$	1,612,282.47	
Less Outstanding Commitments & Liabilities	\$	(1,495,605.58)	
Current Unrestricted Funds	\$	116,676.89	
Additional Revenue Expected Through April '11	\$	137,964.52	***
Admin. Expense Expected Through April '11	\$	(99,624.11)	***
Available Funds Through April '11	\$	155,017.30	
Available Funds Discounted 50%	\$	19,170.21	
Net Available Funds Through April '11	\$	135,847.10	****

and

**COMMITMENTS** No new commitments were made at the last meeting. Sales tax and use was \$4,350 vs. \$2,911. Legal fees were \$0 vs. \$0. 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  
JULY 31, 2010

**REVENUES**

Under \$ 21,714.53 .  
Comments: None this period.

**EXPENSES**

Administrative:

Under \$ 8,874.13 .  
Comments: None this period.

Image/Marketing:

Over \$ 6,697.40 .  
Comments: None this period.

Transportation:

Over \$ 19,855.02 .  
Comments: None this period.

Investment:

Under \$ 1,249.98 .  
Comments: None this period.

Maintenance:

Over \$ 1,857.56 .  
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 BUDGET VS. ACTUAL  
 JULY 31, 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	\$ 11,204.90	\$ 30,000.00	\$ (18,795.10)	\$ (108,795.10)
24% INTEREST	\$ 35,000.00	\$ 7,150.58	\$ 8,750.01	\$ (1,599.43)	\$ (27,849.42)
USE TAX	\$ -	\$ 976.94	\$ -	\$ 976.94	\$ 976.94
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ 100.00	\$ -	\$ 100.00	\$ 100.00
100%	\$ 155,000.00	\$ 17,035.48	\$ 38,750.01	\$ (21,714.53)	\$ (137,964.52)
<b>EXPENSE</b>					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 21,375.89	\$ 30,250.02	\$ (8,874.13)	\$ (99,624.11)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 9,697.40	\$ 3,000.00	\$ 6,697.40	\$ (2,302.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 21,105.00	\$ 1,249.98	\$ 19,855.02	\$ 16,105.00
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 21,105.00	\$ 1,249.98	\$ 19,855.02	\$ 16,105.00
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 1,249.98	\$ (1,249.98)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 1,249.98	\$ (1,249.98)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 4,857.56	\$ 3,000.00	\$ 1,857.56	\$ (7,142.44)
100%	\$ 155,000.00	\$ 57,035.85	\$ 38,749.98	\$ 18,285.87	\$ (97,964.15)
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 July 31, 2010

	Jul 31, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Checking - Hillcrest Bank	-5,462.94
1021 - Money Market - Hillcrest Bank	95,145.51
1023 - Money Market - MO Bank	1,518,249.86
1099 - Sales Tax Receivable	4,350.04
<b>Total Checking/Savings</b>	1,612,282.47
<b>Total Current Assets</b>	1,612,282.47
<b>Fixed Assets</b>	
1111 - Office Equipment	21.82
1199 - Other Property/Equipment	3,850.00
<b>Total Fixed Assets</b>	3,871.82
<b>Other Assets</b>	
<b>Real Estate</b>	
1211 - Land	277,353.00
<b>Total Real Estate</b>	277,353.00
<b>Total Other Assets</b>	277,353.00
<b>TOTAL ASSETS</b>	<b>1,893,507.29</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - *Accounts Payable	267.95
<b>Total Accounts Payable</b>	267.95
<b>Other Current Liabilities</b>	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	6,000.00
2441 - Transportation	1,475,852.63
<b>Total 2400 - Reserve for Encumbrances</b>	1,481,852.63
2500 - Capital Improvement Sink Fund	
2521 - Investment	11,810.00
2531 - Maintenance	1,675.00
<b>Total 2500 - Capital Improvement Sink Fund</b>	13,485.00
<b>Total Other Current Liabilities</b>	1,495,337.63
<b>Total Current Liabilities</b>	1,495,605.58
<b>Total Liabilities</b>	1,495,605.58
<b>Equity</b>	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	373,907.28
Net Income	-40,000.37
<b>Total Equity</b>	397,901.71
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,893,507.29</b>

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

	<u>Jul 10</u>
<b>Income</b>	
3200 · Sales Tax	4,137.34
3300 · Interest	1,893.90
3400 · Donations	100.00
3500 · Use Tax	212.70
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<b>Total Income</b>	6,343.94
<b>Expense</b>	
4000 · Administrative	
4003 · Accounting/Audit	617.50
4009 · Advertising	64.00
4017 · Consulting Fees	200.00
4019 · Contract Services	25.95
4023 · Electricity	424.43
4045 · Meals	42.00
4050 · Rent	5,100.00
4056 · Postage & Delivery	130.20
4090 · Website	80.00
	<hr/>
<b>Total 4000 · Administrative</b>	6,684.08
5000 · Image/Marketing Program	
5030 · Promotion/special Events	1,500.00
5200 · Economic Incentives	
5230 · Education	4,850.00
	<hr/>
<b>Total 5200 · Economic Incentives</b>	4,850.00
<b>Total 5000 · Image/Marketing Program</b>	6,350.00
6000 · Transportation Program	
6200 · Trails	
6205 · Consulting/Studies	747.50
	<hr/>
<b>Total 6200 · Trails</b>	747.50
<b>Total 6000 · Transportation Program</b>	747.50
8000 · Maintenance Program	
8025 · Mowing/Watering Maintenance	1,798.62
	<hr/>
<b>Total 8000 · Maintenance Program</b>	1,798.62
<b>Total Expense</b>	<hr/> 15,580.20
<b>Net Income</b>	<hr/> <b>-9,236.26</b> <hr/>

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

	<u>May - Jul 10</u>	<u>May - Jul 09</u>
<b>Income</b>		
3100 · R.E. Special Assessment	-2,396.94	0.00
3200 · Sales Tax	11,204.90	0.00
3300 · Interest	7,150.58	8,601.18
3400 · Donations	100.00	0.00
3500 · Use Tax	976.94	0.00
<b>Total Income</b>	<b>17,035.48</b>	<b>8,601.18</b>
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	617.50	1,518.75
4009 · Advertising	260.00	148.00
4017 · Consulting Fees	400.00	0.00
4019 · Contract Services	783.55	1,009.81
4023 · Electricity	1,043.96	821.76
4029 · Gas	313.91	307.02
4039 · Legal Fees	209.20	1,756.36
4045 · Meals	42.00	58.12
4047 · Memberships	0.00	385.00
4050 · Rent	15,300.00	15,300.00
4052 · Office Supplies	114.39	0.00
4056 · Postage & Delivery	251.38	39.39
4070 · Telephone	0.00	16.46
4090 · Website	2,040.00	414.75
<b>Total 4000 · Administrative</b>	<b>21,375.89</b>	<b>21,775.42</b>
<b>5000 · Image/Marketing Program</b>		
5025 · Marketing/Advertising	100.00	0.00
5030 · Promotion/special Events	1,500.00	0.00
5100 · Master Plan - CID		
5199 · Other Expenses	0.00	800.00
<b>Total 5100 · Master Plan - CID</b>	<b>0.00</b>	<b>800.00</b>
<b>5200 · Economic Incentives</b>		
5210 · Consulting/Studies	3,247.40	1,975.00
5230 · Education	4,850.00	0.00
<b>Total 5200 · Economic Incentives</b>	<b>8,097.40</b>	<b>1,975.00</b>
<b>Total 5000 · Image/Marketing Program</b>	<b>9,697.40</b>	<b>2,775.00</b>
<b>6000 · Transportation Program</b>		
<b>6200 · Trails</b>		
6205 · Consulting/Studies	6,105.00	0.00
<b>Total 6200 · Trails</b>	<b>6,105.00</b>	<b>0.00</b>
<b>6300 · Public Transit</b>		
6305 · Consulting/Studies	15,000.00	0.00
<b>Total 6300 · Public Transit</b>	<b>15,000.00</b>	<b>0.00</b>
<b>Total 6000 · Transportation Program</b>	<b>21,105.00</b>	<b>0.00</b>
<b>8000 · Maintenance Program</b>		
8025 · Mowing/Watering Maintenance	4,857.56	4,758.00
<b>Total 8000 · Maintenance Program</b>	<b>4,857.56</b>	<b>4,758.00</b>
<b>Total Expense</b>	<b>57,035.85</b>	<b>29,308.42</b>
<b>Net Income</b>	<b>-40,000.37</b>	<b>-20,707.24</b>

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS  
 JULY 31, 2010

<b>Unrestricted Funds Available as of July 31, 2010</b>		\$	135,847.10
<b>PROGRAM:</b> _____ <b>ACCOUNT CODE:</b> _____ <b>PROJECT DESCRIPTION:</b>  <b>TOTAL PROJECT COST:</b> _____ <b>AMOUNT REQUESTED:</b> _____ <b>BUDGETED:</b> _____ <b>YES</b> _____ <b>NO</b> <b>LEVERAGE ANALYSIS:</b> _____ <b>CID FUNDS</b> _____ % _____ <b>FUNDS FROM:</b> _____ %		\$	-
<b>Unrestricted Funds Available After this Request</b>		\$	135,847.10
<b>PROGRAM:</b> _____ <b>ACCOUNT CODE:</b> _____ <b>PROJECT DESCRIPTION:</b>  <b>TOTAL PROJECT COST:</b> _____ <b>AMOUNT REQUESTED:</b> _____ <b>BUDGETED:</b> _____ <b>YES</b> _____ <b>NO</b> <b>LEVERAGE ANALYSIS:</b> _____ <b>CID FUNDS</b> _____ % _____ <b>FUNDS FROM</b> _____ %		\$	-
<b>Unrestricted Funds Available After this Request</b>		\$	135,847.10
<b>PROGRAM:</b> _____ <b>ACCOUNT CODE:</b> _____ <b>PROJECT DESCRIPTION:</b>  <b>TOTAL PROJECT COST:</b> _____ <b>AMOUNT REQUESTED:</b> _____ <b>BUDGETED:</b> _____ <b>YES</b> _____ <b>NO</b> <b>LEVERAGE ANALYSIS:</b> _____ <b>CID FUNDS</b> _____ % _____ <b>FUNDS FROM</b> _____ %		\$	-
<b>Unrestricted Funds Available After this Request</b>		\$	135,847.10

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

**3-TRAILS VILLAGE CID SALES TAX RECEIVED**

