

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: October 18, 2010
SUBJECT: CID Financial Summary for the period ending September 30, 2010

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$126,749.89 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 September 30, 2010	\$	1,582,494.32	
Less Outstanding Commitments & Liabilities	\$	(1,477,667.51)	
Current Unrestricted Funds	\$	104,826.81	
Additional Revenue Expected Through April '11	\$	126,930.71	***
Admin. Expense Expected Through April '11	\$	(83,084.56)	***
Available Funds Through April '11	\$	148,672.96	
Available Funds Discounted 50%	\$	21,923.08	
Net Available Funds Through April '11	\$	126,749.89	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$1,605 vs. \$5,102. Legal fees were \$70 VS. \$2,600. Net sales tax receipts after refunds appear to be stabilizing at approximately \$5,000 per month. 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
SEPTEMBER 30, 2010

REVENUES

Under \$ 36,514.06 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 12,501.25 .
Comments: None this peirod.

Image/Marketing:

Over \$ 4,697.40 .
Comments: None this period.

Transportation:

Over \$ 21,887.12 .
Comments: None this period.

Investment:

Under \$ 2,083.31 .
Comments: None this period.

Maintenance:

Over \$ 3,336.47 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 SEPTEMBER 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	\$ 16,875.65	\$ 50,000.00	\$ (33,124.35)	\$ (103,124.35)
24% INTEREST	\$ 35,000.00	\$ 11,277.35	\$ 14,583.35	\$ (3,306.00)	\$ (23,722.65)
USE TAX	\$ -	\$ 2,013.23	\$ -	\$ 2,013.23	\$ 2,013.23
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 155,000.00	\$ 28,069.29	\$ 64,583.35	\$ (36,514.06)	\$ (126,930.71)
EXPENSE					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 37,915.44	\$ 50,416.69	\$ (12,501.25)	\$ (83,084.56)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 9,697.40	\$ 5,000.00	\$ 4,697.40	\$ (2,302.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 23,970.43	\$ 2,083.31	\$ 21,887.12	\$ 18,970.43
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 23,970.43	\$ 2,083.31	\$ 21,887.12	\$ 18,970.43
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 2,083.31	\$ (2,083.31)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 2,083.31	\$ (2,083.31)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 8,336.47	\$ 5,000.00	\$ 3,336.47	\$ (3,663.53)
100%	\$ 155,000.00	\$ 79,919.74	\$ 64,583.31	\$ 15,336.43	\$ (75,080.26)
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 September 30, 2010

	Sep 30, 10
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	1,199.79
1021 - Money Market - Hillcrest Bank	75,621.19
1023 - Money Market - MO Bank	1,504,068.48
1099 - Sales Tax Receivable	1,604.86
Total Checking/Savings	1,582,494.32
Total Current Assets	1,582,494.32
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	1,863,719.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	812.35
Total Accounts Payable	812.35
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	6,000.00
2441 - Transportation	1,457,370.16
Total 2400 - Reserve for Encumbrances	1,463,370.16
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	1,476,855.16
Total Current Liabilities	1,477,667.51
Total Liabilities	1,477,667.51
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	373,907.28
Net Income	-51,850.45
Total Equity	386,051.63
TOTAL LIABILITIES & EQUITY	1,863,719.14

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

	Sep 10	May - Sep 10
Income		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	1,285.06	16,875.65
3300 · Interest	1,932.53	11,277.35
3400 · Donations	0.00	300.00
3500 · Use Tax	319.80	2,013.23
Total Income	3,537.39	28,069.29
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	986.25
4009 · Advertising	42.00	344.00
4017 · Consulting Fees	0.00	400.00
4019 · Contract Services	270.85	1,602.35
4023 · Electricity	381.49	1,815.99
4029 · Gas	93.44	593.95
4039 · Legal Fees	70.40	2,879.40
4045 · Meals	0.00	42.00
4050 · Rent	5,100.00	25,500.00
4052 · Office Supplies	0.00	134.08
4056 · Postage & Delivery	64.38	405.20
4070 · Telephone	37.22	37.22
4090 · Website	80.00	3,175.00
Total 4000 · Administrative	6,139.78	37,915.44
5000 · Image/Marketing Program		
5025 · Marketing/Advertising	0.00	100.00
5030 · Promotion/special Events	0.00	1,500.00
5200 · Economic Incentives		
5210 · Consulting/Studies	0.00	3,247.40
5230 · Education	0.00	4,850.00
Total 5200 · Economic Incentives	0.00	8,097.40
Total 5000 · Image/Marketing Program	0.00	9,697.40
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	800.87	8,670.43
Total 6200 · Trails	800.87	8,670.43
6300 · Public Transit		
6305 · Consulting/Studies	0.00	15,300.00
Total 6300 · Public Transit	0.00	15,300.00
Total 6000 · Transportation Program	800.87	23,970.43
8000 · Maintenance Program		
8015 · Litter/Graffiti	75.00	75.00
8025 · Mowing/Watering Maintenance	1,706.38	8,261.47
Total 8000 · Maintenance Program	1,781.38	8,336.47
Total Expense	8,722.03	79,919.74
Net Income	-5,184.64	-51,850.45

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

	May - Sep 10	May - Sep 09
Income		
3100 · R.E. Special Assessment	-2,396.94	2,396.94
3200 · Sales Tax	16,875.65	7,544.78
3300 · Interest	11,277.35	14,077.12
3400 · Donations	300.00	0.00
3500 · Use Tax	2,013.23	0.00
Total Income	28,069.29	24,018.84
Expense		
4000 · Administrative		
4003 · Accounting/Audit	986.25	8,393.75
4009 · Advertising	344.00	232.00
4017 · Consulting Fees	400.00	185.00
4019 · Contract Services	1,602.35	1,815.71
4023 · Electricity	1,815.99	1,446.89
4029 · Gas	593.95	314.02
4039 · Legal Fees	2,879.40	3,130.36
4045 · Meals	42.00	58.12
4047 · Memberships	0.00	385.00
4050 · Rent	25,500.00	25,500.00
4052 · Office Supplies	134.08	88.83
4056 · Postage & Delivery	405.20	154.50
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	37.22	16.46
4090 · Website	3,175.00	814.75
Total 4000 · Administrative	37,915.44	45,682.23
5000 · Image/Marketing Program		
5025 · Marketing/Advertising	100.00	0.00
5030 · Promotion/special Events	1,500.00	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	3,247.40	1,975.00
5230 · Education	4,850.00	0.00
Total 5200 · Economic Incentives	8,097.40	1,975.00
Total 5000 · Image/Marketing Program	9,697.40	3,775.00
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	8,670.43	0.00
Total 6200 · Trails	8,670.43	0.00
6300 · Public Transit		
6305 · Consulting/Studies	15,300.00	0.00
Total 6300 · Public Transit	15,300.00	0.00
Total 6000 · Transportation Program	23,970.43	0.00
8000 · Maintenance Program		
8015 · Litter/Graffiti	75.00	0.00
8025 · Mowing/Watering Maintenance	8,261.47	12,569.00
Total 8000 · Maintenance Program	8,336.47	12,569.00
Total Expense	79,919.74	62,026.23
Net Income	-51,850.45	-38,007.39

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

Unrestricted Funds Available as of September 30, 2010		\$ 126,749.89
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		\$ 126,749.89
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		\$ 126,749.89
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		\$ 126,749.89

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

