

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: November 15, 2010
SUBJECT: CID Financial Summary for the period ending October 31, 2010

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$126,092.42 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 October 31, 2010 | \$ | 1,563,515.21 | |
| Less Outstanding Commitments & Liabilities | \$ | (1,458,781.08) | |
| Current Unrestricted Funds | \$ | 104,734.13 | |
| Additional Revenue Expected Through April '11 | \$ | 119,194.27 | *** |
| Admin. Expense Expected Through April '11 | \$ | (76,477.70) | *** |
| Available Funds Through April '11 | \$ | 147,450.70 | |
| Available Funds Discounted 50% | \$ | 21,358.29 | |
| Net Available Funds Through April '11 | \$ | 126,092.42 | **** |

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$5,886 vs. \$1,605. Legal fees were \$0 VS. \$70. 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
OCTOBER 31, 2010

REVENUES

Under \$ 41,694.29 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 15,977.72 .
Comments: None this period.

Image/Marketing:

Over \$ 3,697.40 .
Comments: None this period.

Transportation:

Over \$ 21,470.45 .
Comments: None this period.

Investment:

Under \$ 2,499.98 .
Comments: None this period.

Maintenance:

Over \$ 3,558.73 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 OCTOBER 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 | \$ 22,331.89 | \$ 60,000.00 | \$ (37,668.11) | \$ (97,668.11) |
| 24% INTEREST | \$ 35,000.00 | \$ 13,127.54 | \$ 17,500.02 | \$ (4,372.48) | \$ (21,872.46) |
| USE TAX | \$ - | \$ 2,443.24 | \$ - | \$ 2,443.24 | \$ 2,443.24 |
| OTHER INCOME | \$ - | \$ - | \$ - | \$ - | \$ - |
| DONATIONS | \$ - | \$ 300.00 | \$ - | \$ 300.00 | \$ 300.00 |
| 100% | \$ 155,000.00 | \$ 35,805.73 | \$ 77,500.02 | \$ (41,694.29) | \$ (119,194.27) |
| EXPENSE | | | | | |
| 49% ADMINISTRATIVE | \$ 121,000.00 | \$ 44,522.30 | \$ 60,500.02 | \$ (15,977.72) | \$ (76,477.70) |
| 22% IMAGE/MARKETING | \$ 12,000.00 | \$ 9,697.40 | \$ 6,000.00 | \$ 3,697.40 | \$ (2,302.60) |
| 6% TRANSPORTATION | | | | | |
| ROADS | \$ - | \$ - | \$ - | \$ - | \$ - |
| TRAILS | \$ 5,000.00 | \$ 23,970.43 | \$ 2,499.98 | \$ 21,470.45 | \$ 18,970.43 |
| PUBLIC TRANSIT | \$ - | \$ - | \$ - | \$ - | \$ - |
| INTERMODEL | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ 5,000.00 | \$ 23,970.43 | \$ 2,499.98 | \$ 21,470.45 | \$ 18,970.43 |
| 5% INVESTMENT | | | | | |
| CAPITAL IMPROVEMENTS | \$ 5,000.00 | \$ - | \$ 2,499.98 | \$ (2,499.98) | \$ (5,000.00) |
| GRANTS | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ 5,000.00 | \$ - | \$ 2,499.98 | \$ (2,499.98) | \$ (5,000.00) |
| 18% MAINTENANCE | \$ 12,000.00 | \$ 9,558.73 | \$ 6,000.00 | \$ 3,558.73 | \$ (2,441.27) |
| 100% | \$ 155,000.00 | \$ 87,748.86 | \$ 77,499.98 | \$ 10,248.88 | \$ (67,251.14) |
| 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 October 31, 2010

| | Oct 31, 10 |
|---|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1001 - Checking - Hillcrest Bank | 2,979.13 |
| 1021 - Money Market - Hillcrest Bank | 65,682.84 |
| 1023 - Money Market - MO Bank | 1,488,966.99 |
| 1099 - Sales Tax Receivable | 5,886.25 |
| Total Checking/Savings | 1,563,515.21 |
| Total Current Assets | 1,563,515.21 |
| 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 | 1,844,740.03 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 - *Accounts Payable | 315.95 |
| Total Accounts Payable | 315.95 |
| Other Current Liabilities | |
| 2400 - Reserve for Encumbrances | |
| 2411 - Image/Marketing | 4,500.00 |
| 2441 - Transportation | 1,440,480.13 |
| Total 2400 - Reserve for Encumbrances | 1,444,980.13 |
| 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 | 1,458,465.13 |
| Total Current Liabilities | 1,458,781.08 |
| Total Liabilities | 1,458,781.08 |
| Equity | |
| 2900 - Unreserved General Funds | 63,994.80 |
| 3900 - Retained Earnings | 373,907.28 |
| Net Income | -51,943.13 |
| Total Equity | 385,958.95 |
| TOTAL LIABILITIES & EQUITY | 1,844,740.03 |

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

| | Oct 10 | May - Oct 10 |
|---|-----------------|-------------------|
| Income | | |
| 3100 · R.E. Special Assessment | 0.00 | -2,396.94 |
| 3200 · Sales Tax | 5,456.24 | 22,331.89 |
| 3300 · Interest | 1,850.19 | 13,127.54 |
| 3400 · Donations | 0.00 | 300.00 |
| 3500 · Use Tax | 430.01 | 2,443.24 |
| Total Income | 7,736.44 | 35,805.73 |
| Expense | | |
| 4000 · Administrative | | |
| 4003 · Accounting/Audit | 712.50 | 1,698.75 |
| 4009 · Advertising | 42.00 | 386.00 |
| 4017 · Consulting Fees | 0.00 | 400.00 |
| 4019 · Contract Services | 315.95 | 1,918.30 |
| 4021 · Dues/Subscriptions | 0.00 | 0.00 |
| 4023 · Electricity | 303.88 | 2,119.87 |
| 4029 · Gas | 0.00 | 593.95 |
| 4039 · Legal Fees | 0.00 | 2,879.40 |
| 4045 · Meals | 0.00 | 42.00 |
| 4050 · Rent | 5,100.00 | 30,600.00 |
| 4052 · Office Supplies | 0.00 | 134.08 |
| 4056 · Postage & Delivery | 26.17 | 431.37 |
| 4070 · Telephone | 26.36 | 63.58 |
| 4090 · Website | 80.00 | 3,255.00 |
| Total 4000 · Administrative | 6,606.86 | 44,522.30 |
| 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 | 0.00 | 8,670.43 |
| Total 6200 · Trails | 0.00 | 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 | 0.00 | 23,970.43 |
| 8000 · Maintenance Program | | |
| 8015 · Litter/Graffiti | 0.00 | 75.00 |
| 8025 · Mowing/Watering Maintenance | 1,222.26 | 9,483.73 |
| Total 8000 · Maintenance Program | 1,222.26 | 9,558.73 |
| Total Expense | 7,829.12 | 87,748.86 |
| Net Income | -92.68 | -51,943.13 |

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

| | May - Oct 10 | May - Oct 09 |
|---|-------------------|-------------------|
| Income | | |
| 3100 · R.E. Special Assessment | -2,396.94 | 2,396.94 |
| 3200 · Sales Tax | 22,331.89 | 14,418.54 |
| 3300 · Interest | 13,127.54 | 16,728.89 |
| 3400 · Donations | 300.00 | 0.00 |
| 3500 · Use Tax | 2,443.24 | 707.14 |
| Total Income | 35,805.73 | 34,251.51 |
| Expense | | |
| 4000 · Administrative | | |
| 4003 · Accounting/Audit | 1,698.75 | 8,931.25 |
| 4009 · Advertising | 386.00 | 232.00 |
| 4017 · Consulting Fees | 400.00 | 355.00 |
| 4019 · Contract Services | 1,918.30 | 1,841.66 |
| 4021 · Dues/Subscriptions | 0.00 | 0.00 |
| 4023 · Electricity | 2,119.87 | 1,717.73 |
| 4029 · Gas | 593.95 | 348.83 |
| 4039 · Legal Fees | 2,879.40 | 3,259.36 |
| 4045 · Meals | 42.00 | 58.12 |
| 4047 · Memberships | 0.00 | 385.00 |
| 4050 · Rent | 30,600.00 | 30,600.00 |
| 4052 · Office Supplies | 134.08 | 97.79 |
| 4056 · Postage & Delivery | 431.37 | 171.60 |
| 4062 · Professional Services | 0.00 | 3,146.84 |
| 4070 · Telephone | 63.58 | 16.46 |
| 4090 · Website | 3,255.00 | 976.65 |
| Total 4000 · Administrative | 44,522.30 | 52,138.29 |
| 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 | 9,483.73 | 14,326.10 |
| Total 8000 · Maintenance Program | 9,558.73 | 14,326.10 |
| Total Expense | 87,748.86 | 70,239.39 |
| Net Income | -51,943.13 | -35,987.88 |

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

| | | | |
|---|--|----|------------|
| Unrestricted Funds Available as of October 31, 2010 | | \$ | 126,092.42 |
| 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 | | \$ | 126,092.42 |
| 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 | | \$ | 126,092.42 |
| 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 | | \$ | 126,092.42 |

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

