

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

**TO:** 3-Trails Village CID Board of Directors  
**FROM:** Mike Graf/Lou Austin  
**DATE:** January 24, 2011  
**SUBJECT:** CID Financial Summary for the period ending December 31, 2010

**FORECAST** Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$118,689.41 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 December 31, 2010	\$	1,546,832.36	
Less Outstanding Commitments & Liabilities	\$	(1,455,315.13)	
Current Unrestricted Funds	\$	91,517.23	
Additional Revenue Expected Through April '11	\$	111,395.40	***
Admin. Expense Expected Through April '11	\$	(57,051.05)	***
Available Funds Through April '11	\$	145,861.58	
Available Funds Discounted 50%	\$	27,172.18	
Net Available Funds Through April '11	\$	118,689.41	****

**COMMITMENTS** No new commitments were made at the last meeting. Sales tax and use was \$0 vs. \$3,840. Legal fees were \$0 VS. \$0. 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  
DECEMBER 31, 2010

**REVENUES**

Under \$ 59,728.76 .  
Comments: None this period.

**EXPENSES**

Administrative:

Under \$ 16,717.73 .  
Comments: None this period.

Image/Marketing:

Over \$ 1,697.40 .  
Comments: None this period.

Transportation:

Over \$ 21,132.78 .  
Comments: None this period.

Investment:

Under \$ 3,333.32 .  
Comments: None this period.

Maintenance:

Over \$ 3,324.41 .  
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 BUDGET VS. ACTUAL  
 DECEMBER 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	\$ 25,270.02	\$ 80,000.00	\$ (54,729.98)	\$ (94,729.98)
24% INTEREST	\$ 35,000.00	\$ 17,086.25	\$ 23,333.36	\$ (6,247.11)	\$ (17,913.75)
USE TAX	\$ -	\$ 3,345.27	\$ -	\$ 3,345.27	\$ 3,345.27
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 155,000.00	\$ 43,604.60	\$ 103,333.36	\$ (59,728.76)	\$ (111,395.40)
<b>EXPENSE</b>					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 63,948.95	\$ 80,666.68	\$ (16,717.73)	\$ (57,051.05)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 9,697.40	\$ 8,000.00	\$ 1,697.40	\$ (2,302.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 24,466.10	\$ 3,333.32	\$ 21,132.78	\$ 19,466.10
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 24,466.10	\$ 3,333.32	\$ 21,132.78	\$ 19,466.10
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 3,333.32	\$ (3,333.32)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 3,333.32	\$ (3,333.32)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 11,324.41	\$ 8,000.00	\$ 3,324.41	\$ (675.59)
100%	\$ 155,000.00	\$ 109,436.86	\$ 103,333.32	\$ 6,103.54	\$ (45,563.14)
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 December 31, 2010

	Dec 31, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Checking - Hillcrest Bank	3,223.82
1021 - Money Market - Hillcrest Bank	50,779.92
1023 - Money Market - MO Bank	1,492,828.62
<b>Total Checking/Savings</b>	1,546,832.36
<b>Total Current Assets</b>	1,546,832.36
<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>1,828,057.18</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - *Accounts Payable	672.23
<b>Total Accounts Payable</b>	672.23
<b>Other Current Liabilities</b>	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	4,500.00
2441 - Transportation	1,437,330.13
<b>Total 2400 - Reserve for Encumbrances</b>	1,441,830.13
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>	1,455,315.13
<b>Total Current Liabilities</b>	1,455,987.36
<b>Total Liabilities</b>	1,455,987.36
<b>Equity</b>	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	373,907.28
Net Income	-65,832.26
<b>Total Equity</b>	372,069.82
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,828,057.18</b>

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

	Dec 10	May - Dec 10
<b>Income</b>		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	0.00	25,270.02
3300 · Interest	1,944.59	17,086.25
3400 · Donations	0.00	300.00
3500 · Use Tax	0.00	3,345.27
<b>Total Income</b>	<b>1,944.59</b>	<b>43,604.60</b>
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	300.00	2,467.50
4009 · Advertising	42.00	470.00
4015 · Conferences/Meetings	125.00	125.00
4017 · Consulting Fees	180.00	580.00
4019 · Contract Services	25.95	2,176.25
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	313.54	2,708.46
4029 · Gas	135.52	923.24
4031 · Insurance-Public Officials	6,121.84	6,121.84
4039 · Legal Fees	0.00	2,879.40
4045 · Meals	0.00	42.00
4047 · Memberships	360.00	410.00
4050 · Rent	5,100.00	40,800.00
4052 · Office Supplies	0.00	134.08
4056 · Postage & Delivery	44.35	564.10
4070 · Telephone	0.00	63.58
4090 · Website	80.00	3,415.00
4199 · Other Expenses	0.00	68.50
<b>Total 4000 · Administrative</b>	<b>12,828.20</b>	<b>63,948.95</b>
<b>5000 · Image/Marketing Program</b>		
5025 · Marketing/Advertising	0.00	100.00
5030 · Promotion/special Events	0.00	1,500.00
<b>5200 · Economic Incentives</b>		
5210 · Consulting/Studies	0.00	3,247.40
5230 · Education	0.00	4,850.00
<b>Total 5200 · Economic Incentives</b>	<b>0.00</b>	<b>8,097.40</b>
<b>Total 5000 · Image/Marketing Program</b>	<b>0.00</b>	<b>9,697.40</b>
<b>6000 · Transportation Program</b>		
<b>6200 · Trails</b>		
6205 · Consulting/Studies	495.67	9,166.10
<b>Total 6200 · Trails</b>	<b>495.67</b>	<b>9,166.10</b>
<b>6300 · Public Transit</b>		
6305 · Consulting/Studies	-1,200.00	15,300.00
<b>Total 6300 · Public Transit</b>	<b>-1,200.00</b>	<b>15,300.00</b>
<b>Total 6000 · Transportation Program</b>	<b>-704.33</b>	<b>24,466.10</b>
<b>8000 · Maintenance Program</b>		
8015 · Litter/Graffiti	0.00	75.00
8025 · Mowing/Watering Maintenance	260.00	11,249.41
<b>Total 8000 · Maintenance Program</b>	<b>260.00</b>	<b>11,324.41</b>
<b>Total Expense</b>	<b>12,383.87</b>	<b>109,436.86</b>
<b>Net Income</b>	<b>-10,439.28</b>	<b>-65,832.26</b>

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

	May - Dec 10	May - Dec 09
<b>Income</b>		
3100 · R.E. Special Assessment	-2,396.94	2,396.94
3200 · Sales Tax	25,270.02	51,365.14
3300 · Interest	17,086.25	19,594.63
3400 · Donations	300.00	0.00
3500 · Use Tax	3,345.27	1,465.69
<b>Total Income</b>	<b>43,604.60</b>	<b>74,822.40</b>
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	2,467.50	9,506.25
4009 · Advertising	470.00	316.00
4015 · Conferences/Meetings	125.00	0.00
4017 · Consulting Fees	580.00	355.00
4019 · Contract Services	2,176.25	2,415.56
4020 · Donations Expense	0.00	25.00
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	2,708.46	2,198.64
4029 · Gas	923.24	427.60
4031 · Insurance-Public Officials	6,121.84	6,304.00
4039 · Legal Fees	2,879.40	4,591.86
4045 · Meals	42.00	409.44
4047 · Memberships	410.00	385.00
4050 · Rent	40,800.00	40,800.00
4052 · Office Supplies	134.08	117.40
4056 · Postage & Delivery	564.10	171.60
4060 · Printing	0.00	147.87
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	63.58	16.46
4090 · Website	3,415.00	1,095.63
4199 · Other Expenses	68.50	0.00
<b>Total 4000 · Administrative</b>	<b>63,948.95</b>	<b>72,430.15</b>
<b>5000 · Image/Marketing Program</b>		
5010 · Consulting Studies	0.00	25.00
5025 · Marketing/Advertising	100.00	0.00
5030 · Promotion/Special Events	1,500.00	1,000.00
5100 · Master Plan - CID		
5199 · Other	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>3,800.00</b>
<b>6000 · Transportation Program</b>		
<b>6200 · Trails</b>		
6205 · Consulting/Studies	9,166.10	0.00
<b>Total 6200 · Trails</b>	<b>9,166.10</b>	<b>0.00</b>
<b>6300 · Public Transit</b>		
6305 · Consulting/Studies	15,300.00	0.00
<b>Total 6300 · Public Transit</b>	<b>15,300.00</b>	<b>0.00</b>
<b>Total 6000 · Transportation Program</b>	<b>24,466.10</b>	<b>0.00</b>
<b>8000 · Maintenance Program</b>		
8015 · Litter/Graffiti	75.00	325.00
8025 · Mowing/Watering Maintenance	11,249.41	15,406.10
<b>Total 8000 · Maintenance Program</b>	<b>11,324.41</b>	<b>15,731.10</b>
<b>Total Expense</b>	<b>109,436.86</b>	<b>91,961.25</b>

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

	<u>May - Dec 10</u>	<u>May - Dec 09</u>
Net Income	<u>-65,832.26</u>	<u>-17,138.85</u>

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

<b>Unrestricted Funds Available as of December 31, 2010</b>		\$	118,689.41
<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>		\$	118,689.41
<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>		\$	118,689.41
<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>		\$	118,689.41



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

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

