

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 JANUARY 31, 2011

**TO:** 3-Trails Village CID Board of Directors  
**FROM:** Mike Graf/Lou Austin  
**DATE:** February 21, 2011  
**SUBJECT:** CID Financial Summary for the period ending January 31, 2011

**FORECAST** Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$117,296.35 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 January 31, 2011	\$	1,511,318.67	
Less Outstanding Commitments & Liabilities	\$	(1,421,915.33)	
Current Unrestricted Funds	\$	89,403.34	
Additional Revenue Expected Through April '11	\$	104,689.20	***
Admin. Expense Expected Through April '11	\$	(48,903.19)	***
Available Funds Through April '11	\$	145,189.35	
Available Funds Discounted 50%	\$	27,893.01	
Net Available Funds Through April '11	\$	117,296.35	****

**COMMITMENTS** No new commitments were made at the last meeting. Sales tax and use was \$4,777 vs. \$0. Legal fees were \$53 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  
JANUARY 31, 2011

**REVENUES**

Under \$ 65,939.22 .

Comments: None this period.

**EXPENSES**

Administrative:

Under \$ 18,653.20 .

Comments: None this period.

Image/Marketing:

Over \$ 697.40 .

Comments: None this period.

Transportation:

Over \$ 20,716.11 .

Comments: None this period.

Investment:

Under \$ 3,749.99 .

Comments: None this period.

Maintenance:

Over \$ 2,324.41 .

Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 BUDGET VS. ACTUAL  
 JANUARY 31, 2011

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	\$ 30,047.19	\$ 90,000.00	\$ (59,952.81)	\$ (89,952.81)
24% INTEREST	\$ 35,000.00	\$ 19,015.28	\$ 26,250.02	\$ (7,234.74)	\$ (15,984.72)
USE TAX	\$ -	\$ 3,345.27	\$ -	\$ 3,345.27	\$ 3,345.27
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 155,000.00	\$ 50,310.80	\$ 116,250.02	\$ (65,939.22)	\$ (104,689.20)
<b>EXPENSE</b>					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 72,096.81	\$ 90,750.01	\$ (18,653.20)	\$ (48,903.19)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 9,697.40	\$ 9,000.00	\$ 697.40	\$ (2,302.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 24,466.10	\$ 3,749.99	\$ 20,716.11	\$ 19,466.10
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 24,466.10	\$ 3,749.99	\$ 20,716.11	\$ 19,466.10
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 3,749.99	\$ (3,749.99)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 3,749.99	\$ (3,749.99)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 11,324.41	\$ 9,000.00	\$ 2,324.41	\$ (675.59)
100%	\$ 155,000.00	\$ 117,584.72	\$ 116,249.99	\$ 1,334.73	\$ (37,415.28)
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 January 31, 2011

	Jan 31, 11
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Checking - Hillcrest Bank	3,503.73
1021 - Money Market - Hillcrest Bank	40,821.82
1023 - Money Market - MO Bank	1,462,215.95
1099 - Sales Tax Receivable	4,777.17
<b>Total Checking/Savings</b>	1,511,318.67
<b>Total Current Assets</b>	1,511,318.67
<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>1,792,543.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	4,500.00
2441 - Transportation	1,403,930.33
<b>Total 2400 - Reserve for Encumbrances</b>	1,408,430.33
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>	1,421,915.33
<b>Total Current Liabilities</b>	1,421,915.33
<b>Total Liabilities</b>	1,421,915.33
<b>Equity</b>	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	373,907.28
Net Income	-67,273.92
<b>Total Equity</b>	370,628.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,792,543.49</b>

**3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT**  
**Revenues and Expenses - Current Month vs. YTD**  
**January 2011**

	Jan 11	May '10 - Jan 11
<b>Income</b>		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	4,777.17	30,047.19
3300 · Interest	1,929.03	19,015.28
3400 · Donations	0.00	300.00
3500 · Use Tax	0.00	3,345.27
<b>Total Income</b>	<b>6,706.20</b>	<b>50,310.80</b>
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	343.75	2,811.25
4009 · Advertising	42.00	512.00
4015 · Conferences/Meetings	1,515.00	1,640.00
4017 · Consulting Fees	0.00	580.00
4019 · Contract Services	573.90	2,750.15
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	269.33	2,977.79
4029 · Gas	115.72	1,038.96
4031 · Insurance-Public Officials	0.00	6,121.84
4039 · Legal Fees	52.80	2,932.20
4045 · Meals	0.00	42.00
4047 · Memberships	0.00	410.00
4050 · Rent	5,100.00	45,900.00
4052 · Office Supplies	0.00	134.08
4056 · Postage & Delivery	55.36	619.46
4070 · Telephone	0.00	63.58
4090 · Website	80.00	3,495.00
4199 · Other Expenses	0.00	68.50
<b>Total 4000 · Administrative</b>	<b>8,147.86</b>	<b>72,096.81</b>
<b>5000 · Image/Marketing Program</b>		
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
<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	0.00	9,166.10
<b>Total 6200 · Trails</b>	<b>0.00</b>	<b>9,166.10</b>
<b>6300 · Public Transit</b>		
6305 · Consulting/Studies	0.00	15,300.00
<b>Total 6300 · Public Transit</b>	<b>0.00</b>	<b>15,300.00</b>
<b>Total 6000 · Transportation Program</b>	<b>0.00</b>	<b>24,466.10</b>
<b>8000 · Maintenance Program</b>		
8015 · Litter/Graffiti	0.00	75.00
8025 · Mowing/Watering Maintenance	0.00	11,249.41
<b>Total 8000 · Maintenance Program</b>	<b>0.00</b>	<b>11,324.41</b>
<b>Total Expense</b>	<b>8,147.86</b>	<b>117,584.72</b>
<b>Net Income</b>	<b>-1,441.66</b>	<b>-67,273.92</b>

**3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT**  
**Revenues and Expenses - YTD vs. Last YTD**  
**May 2010 through January 2011**

	May '10 - Jan 11	May '09 - Jan 10
<b>Income</b>		
3100 · R.E. Special Assessment	-2,396.94	2,396.94
3200 · Sales Tax	30,047.19	63,011.41
3300 · Interest	19,015.28	24,142.19
3400 · Donations	300.00	0.00
3500 · Use Tax	3,345.27	2,133.35
<b>Total Income</b>	50,310.80	91,683.89
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	2,811.25	9,731.25
4009 · Advertising	512.00	358.00
4015 · Conferences/Meetings	1,640.00	368.00
4017 · Consulting Fees	580.00	535.00
4019 · Contract Services	2,750.15	2,905.51
4020 · Donations Expense	0.00	125.00
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	2,977.79	2,458.18
4029 · Gas	1,038.96	610.80
4031 · Insurance-Public Officials	6,121.84	6,304.00
4039 · Legal Fees	2,932.20	5,793.36
4045 · Meals	42.00	434.44
4047 · Memberships	410.00	385.00
4050 · Rent	45,900.00	45,900.00
4052 · Office Supplies	134.08	218.52
4056 · Postage & Delivery	619.46	325.89
4060 · Printing	0.00	157.56
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	63.58	16.46
4072 · Travel	0.00	5.00
4090 · Website	3,495.00	1,388.68
4199 · Other Expenses	68.50	0.00
<b>Total 4000 · Administrative</b>	72,096.81	81,167.49
<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>	0.00	800.00
<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>	8,097.40	1,975.00
<b>Total 5000 · Image/Marketing Program</b>	9,697.40	3,800.00
<b>6000 · Transportation Program</b>		
<b>6200 · Trails</b>		
6205 · Consulting/Studies	9,166.10	0.00
<b>Total 6200 · Trails</b>	9,166.10	0.00
<b>6300 · Public Transit</b>		
6305 · Consulting/Studies	15,300.00	0.00
<b>Total 6300 · Public Transit</b>	15,300.00	0.00
<b>Total 6000 · Transportation Program</b>	24,466.10	0.00

**3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT**  
**Revenues and Expenses - YTD vs. Last YTD**  
**May 2010 through January 2011**

	<u>May '10 - Jan 11</u>	<u>May '09 - Jan 10</u>
<b>8000 - Maintenance Program</b>		
<b>8015 - Litter/Graffiti</b>	75.00	325.00
<b>8025 - Mowing/Watering Maintenance</b>	11,249.41	15,406.10
<b>Total 8000 - Maintenance Program</b>	<u>11,324.41</u>	<u>15,731.10</u>
<b>Total Expense</b>	<u>117,584.72</u>	<u>100,698.59</u>
<b>Net Income</b>	<u><u>-67,273.92</u></u>	<u><u>-9,014.70</u></u>

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS  
 JANUARY 31, 2011

<b>Unrestricted Funds Available as of January 31, 2011</b>		\$	117,296.35
<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>		\$	117,296.35
<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>		\$	117,296.35
<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>		\$	117,296.35



3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 SCHEDULE B - SALES TAX CHART  
 JANUARY 31, 2011

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

