

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

**TO:** 3-Trails Village CID Board of Directors  
**FROM:** Mike Graf/Lou Austin  
**DATE:** April 18, 2011  
**SUBJECT:** CID Financial Summary for the period ending March 31, 2011

**FORECAST** Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$116,073.78 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 March 31, 2011	\$	1,506,721.34	
Less Outstanding Commitments & Liabilities	\$	(1,419,763.13)	
Current Unrestricted Funds	\$	86,958.21	
Additional Revenue Expected Through April '11	\$	94,709.40	***
Admin. Expense Expected Through April '11	\$	(36,478.26)	***
Available Funds Through April '11	\$	145,189.35	
Available Funds Discounted 50%	\$	29,115.57	
Net Available Funds Through April '11	\$	116,073.78	****

**COMMITMENTS** No new commitments were made at the last meeting. Sales tax and use was \$5,620 vs. \$732. 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  
MARCH 31, 2011

**REVENUES**

Under \$ 81,792.74 .  
Comments: None this period.

**EXPENSES**

Administrative:

Under \$ 26,394.93 .  
Comments: None this peirod.

Image/Marketing:

Under \$ 1,302.60 .  
Comments: None this period.

Transportation:

Over \$ 19,882.77 .  
Comments: None this period.

Investment:

Under \$ 4,583.33 .  
Comments: None this period.

Maintenance:

Over \$ 324.41 .  
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT  
 FINANCIAL SUMMARY  
 BUDGET VS. ACTUAL  
 MARCH 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	\$ 36,108.53	\$ 110,000.00	\$ (73,891.47)	\$ (83,891.47)
24% INTEREST	\$ 35,000.00	\$ 22,643.44	\$ 32,083.34	\$ (9,439.90)	\$ (12,356.56)
USE TAX	\$ -	\$ 3,635.57	\$ -	\$ 3,635.57	\$ 3,635.57
OTHER INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 155,000.00	\$ 60,290.60	\$ 142,083.34	\$ (81,792.74)	\$ (94,709.40)
<b>EXPENSE</b>					
49% ADMINISTRATIVE	\$ 121,000.00	\$ 84,521.74	\$ 110,916.67	\$ (26,394.93)	\$ (36,478.26)
22% IMAGE/MARKETING	\$ 12,000.00	\$ 9,697.40	\$ 11,000.00	\$ (1,302.60)	\$ (2,302.60)
6% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 24,466.10	\$ 4,583.33	\$ 19,882.77	\$ 19,466.10
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 24,466.10	\$ 4,583.33	\$ 19,882.77	\$ 19,466.10
5% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 4,583.33	\$ (4,583.33)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 4,583.33	\$ (4,583.33)	\$ (5,000.00)
18% MAINTENANCE	\$ 12,000.00	\$ 11,324.41	\$ 11,000.00	\$ 324.41	\$ (675.59)
100%	\$ 155,000.00	\$ 130,009.65	\$ 142,083.33	\$ (12,073.68)	\$ (24,990.35)
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 March 31, 2011

	Mar 31, 11
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 - Checking - Hillcrest Bank	4,435.85
1021 - Money Market - Hillcrest Bank	30,902.22
1023 - Money Market - MO Bank	1,465,763.71
1099 - Sales Tax Receivable	5,619.56
<b>Total Checking/Savings</b>	1,506,721.34
<b>Total Current Assets</b>	1,506,721.34
<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>1,787,946.16</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 - *Accounts Payable	97.80
<b>Total Accounts Payable</b>	97.80
<b>Other Current Liabilities</b>	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	3,000.00
2441 - Transportation	1,403,180.33
<b>Total 2400 - Reserve for Encumbrances</b>	1,406,180.33
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>	1,419,665.33
<b>Total Current Liabilities</b>	1,419,763.13
<b>Total Liabilities</b>	1,419,763.13
<b>Equity</b>	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	373,907.28
Net Income	-69,719.05
<b>Total Equity</b>	368,183.03
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,787,946.16</b>

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

March 2011

	Mar 11	May '10 - Mar 11
<b>Income</b>		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	5,329.26	36,108.53
3300 · Interest	2,155.25	22,643.44
3400 · Donations	0.00	300.00
3500 · Use Tax	290.30	3,635.57
<b>Total Income</b>	<b>7,774.81</b>	<b>60,290.60</b>
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	0.00	2,811.25
4009 · Advertising	42.00	596.00
4015 · Conferences/Meetings	0.00	1,655.00
4017 · Consulting Fees	0.00	760.00
4019 · Contract Services	232.00	3,252.59
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	232.85	3,447.18
4029 · Gas	227.66	1,266.62
4031 · Insurance-Public Officials	0.00	6,121.84
4039 · Legal Fees	0.00	2,932.20
4045 · Meals	0.00	442.00
4047 · Memberships	0.00	410.00
4050 · Rent	5,100.00	56,100.00
4052 · Office Supplies	0.00	134.08
4056 · Postage & Delivery	86.32	805.90
4070 · Telephone	0.00	63.58
4090 · Website	80.00	3,655.00
4199 · Other Expenses	0.00	68.50
<b>Total 4000 · Administrative</b>	<b>6,000.83</b>	<b>84,521.74</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	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>6,000.83</b>	<b>130,009.65</b>
<b>Net Income</b>	<b>1,773.98</b>	<b>-69,719.05</b>

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

	May '10 - Mar 11	May '09 - Mar 10
<b>Income</b>		
3100 · R.E. Special Assessment	-2,396.94	2,443.71
3200 · Sales Tax	36,108.53	64,765.15
3300 · Interest	22,643.44	30,170.87
3400 · Donations	300.00	0.00
3500 · Use Tax	3,635.57	3,235.73
<b>Total Income</b>	<b>60,290.60</b>	<b>100,615.46</b>
<b>Expense</b>		
<b>4000 · Administrative</b>		
4003 · Accounting/Audit	2,811.25	9,731.25
4009 · Advertising	596.00	442.00
4015 · Conferences/Meetings	1,655.00	428.00
4017 · Consulting Fees	760.00	535.00
4019 · Contract Services	3,252.59	3,669.31
4020 · Donations Expense	0.00	125.00
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	3,447.18	2,975.41
4029 · Gas	1,266.62	1,005.06
4031 · Insurance-Public Officials	6,121.84	6,304.00
4039 · Legal Fees	2,932.20	6,830.36
4043 · Licenses, Fees & Permits	0.00	100.00
4045 · Meals	442.00	873.99
4047 · Memberships	410.00	785.00
4050 · Rent	56,100.00	56,100.00
4052 · Office Supplies	134.08	334.62
4056 · Postage & Delivery	805.90	674.23
4060 · Printing	0.00	201.49
4062 · Professional Services	0.00	3,146.84
4070 · Telephone	63.58	20.98
4072 · Travel	0.00	5.00
4090 · Website	3,655.00	1,548.68
4199 · Other Expenses	68.50	0.00
<b>Total 4000 · Administrative</b>	<b>84,521.74</b>	<b>95,836.22</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	10,975.00
5230 · Education	4,850.00	0.00
<b>Total 5200 · Economic Incentives</b>	<b>8,097.40</b>	<b>10,975.00</b>
<b>Total 5000 · Image/Marketing Program</b>	<b>9,697.40</b>	<b>12,800.00</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>

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

	<u>May '10 - Mar 11</u>	<u>May '09 - Mar 10</u>
Total Expense	130,009.65	124,367.32
Net Income	<u>-69,719.05</u>	<u>-23,751.86</u>

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

<b>Unrestricted Funds Available as of March 31, 2011</b>		\$ 116,073.78
<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>		\$ 116,073.78
<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>		\$ 116,073.78
<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>		\$ 116,073.78



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

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

