

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 APRIL 30, 2011

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: May 16, 2011
SUBJECT: CID Financial Summary for the period ending April 30, 2011

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2011, there is approximately \$88,813.53 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 April 30, 2011 | \$ 1,508,523.31 | |
| Less Outstanding Commitments & Liabilities | \$ (1,419,709.78) | |
| Current Unrestricted Funds | \$ 88,813.53 | |
| Additional Revenue Expected Through April '11 | \$ - | *** |
| Admin. Expense Expected Through April '11 | \$ - | *** |
| Available Funds Through April '11 | \$ 88,813.53 | |
| Available Funds Discounted 50% | \$ - | |
| Net Available Funds Through April '11 | \$ 88,813.53 | **** |

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$5,722 vs. \$5,620. 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
APRIL 30, 2011

REVENUES

Under \$ 87,179.98 .
Comments: None this period.

EXPENSES

Administrative:

Under \$ 30,804.16 .
Comments: None this peirod.

Image/Marketing:

Under \$ 2,302.60 .
Comments: None this period.

Transportation:

Over \$ 19,466.10 .
Comments: None this period.

Investment:

Under \$ 5,000.00 .
Comments: None this period.

Maintenance:

Under \$ 675.59 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 APRIL 30, 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 | \$ 41,684.93 | \$ 120,000.00 | \$ (78,315.07) | \$ (78,315.07) |
| 24% INTEREST | \$ 35,000.00 | \$ 24,450.55 | \$ 35,000.00 | \$ (10,549.45) | \$ (10,549.45) |
| USE TAX | \$ - | \$ 3,781.48 | \$ - | \$ 3,781.48 | \$ 3,781.48 |
| OTHER INCOME | \$ - | \$ - | \$ - | \$ - | \$ - |
| DONATIONS | \$ - | \$ 300.00 | \$ - | \$ 300.00 | \$ 300.00 |
| 100% | \$ 155,000.00 | \$ 67,820.02 | \$ 155,000.00 | \$ (87,179.98) | \$ (87,179.98) |
| EXPENSE | | | | | |
| 49% ADMINISTRATIVE | \$ 121,000.00 | \$ 90,195.84 | \$ 121,000.00 | \$ (30,804.16) | \$ (30,804.16) |
| 22% IMAGE/MARKETING | \$ 12,000.00 | \$ 9,697.40 | \$ 12,000.00 | \$ (2,302.60) | \$ (2,302.60) |
| 6% TRANSPORTATION | | | | | |
| ROADS | \$ - | \$ - | \$ - | \$ - | \$ - |
| TRAILS | \$ 5,000.00 | \$ 24,466.10 | \$ 5,000.00 | \$ 19,466.10 | \$ 19,466.10 |
| PUBLIC TRANSIT | \$ - | \$ - | \$ - | \$ - | \$ - |
| INTERMODEL | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ 5,000.00 | \$ 24,466.10 | \$ 5,000.00 | \$ 19,466.10 | \$ 19,466.10 |
| 5% INVESTMENT | | | | | |
| CAPITAL IMPROVEMENTS | \$ 5,000.00 | \$ - | \$ 5,000.00 | \$ (5,000.00) | \$ (5,000.00) |
| GRANTS | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ 5,000.00 | \$ - | \$ 5,000.00 | \$ (5,000.00) | \$ (5,000.00) |
| 18% MAINTENANCE | \$ 12,000.00 | \$ 11,324.41 | \$ 12,000.00 | \$ (675.59) | \$ (675.59) |
| 100% | \$ 155,000.00 | \$ 135,683.75 | \$ 155,000.00 | \$ (19,316.25) | \$ (19,316.25) |
| 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 April 30, 2011

| | Apr 30, 11 |
|---|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1001 - Checking - Hillcrest Bank | 4,327.96 |
| 1021 - Money Market - Hillcrest Bank | 30,902.22 |
| 1023 - Money Market - MO Bank | 1,467,570.82 |
| 1099 - Sales Tax Receivable | 5,722.31 |
| Total Checking/Savings | 1,508,523.31 |
| Total Current Assets | 1,508,523.31 |
| 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 | 1,789,748.13 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 - *Accounts Payable | 201.66 |
| Total Accounts Payable | 201.66 |
| Other Current Liabilities | |
| 2400 - Reserve for Encumbrances | |
| 2411 - Image/Marketing | 3,000.00 |
| 2441 - Transportation | 1,403,023.12 |
| Total 2400 - Reserve for Encumbrances | 1,406,023.12 |
| 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 | 1,419,508.12 |
| Total Current Liabilities | 1,419,709.78 |
| Total Liabilities | 1,419,709.78 |
| Equity | |
| 2900 - Unreserved General Funds | 63,994.80 |
| 3900 - Retained Earnings | 373,907.28 |
| Net Income | -67,863.73 |
| Total Equity | 370,038.35 |
| TOTAL LIABILITIES & EQUITY | 1,789,748.13 |

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

| | Apr 11 | May '10 - Apr 11 |
|---|-----------------|-------------------|
| Income | | |
| 3100 · R.E. Special Assessment | 0.00 | -2,396.94 |
| 3200 · Sales Tax | 5,576.40 | 41,684.93 |
| 3300 · Interest | 1,807.11 | 24,450.55 |
| 3400 · Donations | 0.00 | 300.00 |
| 3500 · Use Tax | 145.91 | 3,781.48 |
| Total Income | 7,529.42 | 67,820.02 |
| Expense | | |
| 4000 · Administrative | | |
| 4003 · Accounting/Audit | 0.00 | 2,811.25 |
| 4009 · Advertising | 42.00 | 638.00 |
| 4015 · Conferences/Meetings | 0.00 | 1,655.00 |
| 4017 · Consulting Fees | 0.00 | 760.00 |
| 4019 · Contract Services | 25.95 | 3,278.54 |
| 4021 · Dues/Subscriptions | 0.00 | 0.00 |
| 4023 · Electricity | 266.49 | 3,713.67 |
| 4029 · Gas | 0.00 | 1,266.62 |
| 4031 · Insurance-Public Officials | 0.00 | 6,121.84 |
| 4039 · Legal Fees | 0.00 | 2,932.20 |
| 4043 · Licenses, Fees & Permits | 100.00 | 100.00 |
| 4045 · Meals | 0.00 | 442.00 |
| 4047 · Memberships | 0.00 | 410.00 |
| 4050 · Rent | 5,100.00 | 61,200.00 |
| 4052 · Office Supplies | 0.00 | 134.08 |
| 4056 · Postage & Delivery | 59.66 | 865.56 |
| 4070 · Telephone | 0.00 | 63.58 |
| 4090 · Website | 80.00 | 3,735.00 |
| 4199 · Other Expenses | 0.00 | 68.50 |
| Total 4000 · Administrative | 5,674.10 | 90,195.84 |
| 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 | 9,166.10 |
| Total 6200 · Trails | 0.00 | 9,166.10 |
| 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 | 24,466.10 |
| 8000 · Maintenance Program | | |
| 8015 · Litter/Graffiti | 0.00 | 75.00 |
| 8025 · Mowing/Watering Maintenance | 0.00 | 11,249.41 |
| Total 8000 · Maintenance Program | 0.00 | 11,324.41 |
| Total Expense | 5,674.10 | 135,683.75 |
| Net Income | 1,855.32 | -67,863.73 |

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

| | May '10 - Apr 11 | May '09 - Apr 10 |
|---|------------------|------------------|
| Income | | |
| 3100 · R.E. Special Assessment | -2,396.94 | 2,443.71 |
| 3200 · Sales Tax | 41,684.93 | 65,000.70 |
| 3300 · Interest | 24,450.55 | 32,838.05 |
| 3400 · Donations | 300.00 | 0.00 |
| 3500 · Use Tax | 3,781.48 | 3,421.53 |
| Total Income | 67,820.02 | 103,703.99 |
| Expense | | |
| 4000 · Administrative | | |
| 4003 · Accounting/Audit | 2,811.25 | 10,637.50 |
| 4009 · Advertising | 638.00 | 484.00 |
| 4015 · Conferences/Meetings | 1,655.00 | 428.00 |
| 4017 · Consulting Fees | 760.00 | 535.00 |
| 4019 · Contract Services | 3,278.54 | 3,695.26 |
| 4020 · Donations Expense | 0.00 | 125.00 |
| 4021 · Dues/Subscriptions | 0.00 | 0.00 |
| 4023 · Electricity | 3,713.67 | 3,224.12 |
| 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 | 100.00 | 100.00 |
| 4045 · Meals | 442.00 | 873.99 |
| 4047 · Memberships | 410.00 | 785.00 |
| 4050 · Rent | 61,200.00 | 61,200.00 |
| 4052 · Office Supplies | 134.08 | 359.62 |
| 4056 · Postage & Delivery | 865.56 | 674.23 |
| 4060 · Printing | 0.00 | 201.49 |
| 4062 · Professional Services | 0.00 | 3,146.84 |
| 4066 · Signs & Directories | 0.00 | 346.98 |
| 4070 · Telephone | 63.58 | 20.98 |
| 4072 · Travel | 0.00 | 5.00 |
| 4090 · Website | 3,735.00 | 1,628.68 |
| 4199 · Other Expenses | 68.50 | 0.00 |
| Total 4000 · Administrative | 90,195.84 | 102,611.11 |
| 5000 · Image/Marketing Program | | |
| 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 |
| Total 5100 · Master Plan - CID | 0.00 | 800.00 |
| 5200 · Economic Incentives | | |
| 5210 · Consulting/Studies | 3,247.40 | 10,975.00 |
| 5230 · Education | 4,850.00 | 0.00 |
| Total 5200 · Economic Incentives | 8,097.40 | 10,975.00 |
| Total 5000 · Image/Marketing Program | 9,697.40 | 12,800.00 |
| 6000 · Transportation Program | | |
| 6200 · Trails | | |
| 6205 · Consulting/Studies | 9,166.10 | 0.00 |
| Total 6200 · Trails | 9,166.10 | 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 | 24,466.10 | 0.00 |

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

| | <u>May '10 - Apr 11</u> | <u>May '09 - Apr 10</u> |
|---|--------------------------|--------------------------|
| 8000 - Maintenance Program | | |
| 8015 - Litter/Graffiti | 75.00 | 325.00 |
| 8025 - Mowing/Watering Maintenance | 11,249.41 | 15,406.10 |
| Total 8000 - Maintenance Program | <u>11,324.41</u> | <u>15,731.10</u> |
| Total Expense | <u>135,683.75</u> | <u>131,142.21</u> |
| Net Income | <u><u>-67,863.73</u></u> | <u><u>-27,438.22</u></u> |

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE A - REQUEST(S) FOR NEW COMMITMENTS
 APRIL 30, 2011

| | | | |
|---|--|----|-----------|
| Unrestricted Funds Available as of April 30, 2011 | | \$ | 88,813.53 |
| 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 | | \$ | 88,813.53 |
| 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 | | \$ | 88,813.53 |
| 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 | | \$ | 88,813.53 |

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE B - SALES TAX CHART
 APRIL 30, 2011

3-TRAILS VILLAGE CID SALES TAX RECEIVED

