

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: July 18, 2011
SUBJECT: CID Financial Summary for the period ending June 30, 2011

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2012, there is approximately \$96,806.96 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 June 30, 2011	\$ 1,415,546.02	
Less Outstanding Commitments & Liabilities	\$ (1,333,615.18)	
Current Unrestricted Funds	\$ 81,930.84	
Additional Revenue Expected Through April '12	\$ 108,255.70	***
Admin. Expense Expected Through April '12	\$ (78,503.47)	***
Available Funds Through April '12	\$ 111,683.07	
Available Funds Discounted 50%	\$ 14,876.12	
Net Available Funds Through April '12	\$ 96,806.96	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$6,973 vs. \$2,903. Legal fees were \$358 VS. \$1,012. 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
JUNE 30, 2011

REVENUES

Under \$ 6,589.02 .
Comments: None this period.

EXPENSES

Administrative:

Over \$ 663.21 .
Comments: None this peirod.

Image/Marketing:

Under \$ 833.32 .
Comments: None this period.

Transportation:

Under \$ 533.32 .
Comments: None this period.

Investment:

Under \$ 833.32 .
Comments: None this period.

Maintenance:

Over \$ 1,830.46 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 JUNE 30, 2011

INCOME	ANNUAL BUDGET	ACTUAL YTD	YTD BUDGET	\$ OVER (UNDER) BUDGET YTD	\$ OVER (UNDER) BUDGET ANNUAL
R.E. SPECIAL ASSESSMENT**	\$ -	\$ -	\$ -	\$ -	\$ -
39% SALES TAX	\$ 48,000.00	\$ 8,653.22	\$ 8,000.00	\$ 653.22	\$ (39,346.78)
20% INTEREST	\$ 24,000.00	\$ 3,568.26	\$ 4,000.00	\$ (431.74)	\$ (20,431.74)
USE TAX	\$ -	\$ 1,222.82	\$ -	\$ 1,222.82	\$ 1,222.82
41% OTHER INCOME	\$ 50,000.00	\$ -	\$ 8,333.32	\$ (8,333.32)	\$ (50,000.00)
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 122,000.00	\$ 13,744.30	\$ 20,333.32	\$ (6,589.02)	\$ (108,255.70)

EXPENSE

78% ADMINISTRATIVE	\$ 95,000.00	\$ 16,496.53	\$ 15,833.32	\$ 663.21	\$ (78,503.47)
4% IMAGE/MARKETING	\$ 5,000.00	\$ -	\$ 833.32	\$ (833.32)	\$ (5,000.00)
4% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 300.00	\$ 833.32	\$ (533.32)	\$ (4,700.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 300.00	\$ 833.32	\$ (533.32)	\$ (4,700.00)
4% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 833.32	\$ (833.32)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 833.32	\$ (833.32)	\$ (5,000.00)
10% MAINTENANCE	\$ 12,000.00	\$ 3,830.46	\$ 2,000.00	\$ 1,830.46	\$ (8,169.54)
100%	\$ 122,000.00	\$ 20,626.99	\$ 20,333.28	\$ 293.71	\$ (101,373.01)

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 June 30, 2011

	Jun 30, 11
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	1,583.62
1021 - Money Market - Hillcrest Bank	16,234.55
1023 - Money Market - MO Bank	1,390,754.42
1099 - Sales Tax Receivable	6,973.43
Total Checking/Savings	1,415,546.02
Total Current Assets	1,415,546.02
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	1,696,770.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	55.84
Total Accounts Payable	55.84
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	1,500.00
2441 - Transportation	1,318,574.34
Total 2400 - Reserve for Encumbrances	1,320,074.34
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	1,333,559.34
Total Current Liabilities	1,333,615.18
Total Liabilities	1,333,615.18
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	306,043.55
Net Income	-6,882.69
Total Equity	363,155.66
TOTAL LIABILITIES & EQUITY	1,696,770.84

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

June 2011

	Jun 11	May - Jun 11
Income		
3200 · Sales Tax	6,424.27	8,653.22
3300 · Interest	1,727.72	3,568.26
3400 · Donations	300.00	300.00
3500 · Use Tax	549.16	1,222.82
Total Income	9,001.15	13,744.30
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	1,121.25
4009 · Advertising	42.00	84.00
4019 · Contract Services	257.95	824.46
4023 · Electricity	326.82	572.69
4029 · Gas	191.86	289.42
4033 · Insurance-Gen'l Liability/E & O	525.00	525.00
4039 · Legal Fees	358.20	1,370.10
4050 · Rent	5,100.00	10,200.00
4056 · Postage & Delivery	149.62	188.36
4060 · Printing	186.25	186.25
4068 · Start-up Expenses	0.00	825.00
4090 · Website	80.00	160.00
4199 · Other Expenses	0.00	150.00
Total 4000 · Administrative	7,217.70	16,496.53
6000 · Transportation Program		
6300 · Public Transit		
6305 · Consulting/Studies	300.00	300.00
Total 6300 · Public Transit	300.00	300.00
Total 6000 · Transportation Program	300.00	300.00
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	2,058.48	3,830.46
Total 8000 · Maintenance Program	2,058.48	3,830.46
Total Expense	9,576.18	20,626.99
Net Income	-575.03	-6,882.69

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

	May - Jun 11	May - Jun 10
Income		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	8,653.22	7,067.56
3300 · Interest	3,568.26	5,256.68
3400 · Donations	300.00	0.00
3500 · Use Tax	1,222.82	764.24
Total Income	13,744.30	10,691.54
Expense		
4000 · Administrative		
4003 · Accounting/Audit	1,121.25	0.00
4009 · Advertising	84.00	196.00
4017 · Consulting Fees	0.00	200.00
4019 · Contract Services	824.46	757.60
4023 · Electricity	572.69	619.53
4029 · Gas	289.42	313.91
4033 · Insurance-Gen'l Liability/E & O	525.00	0.00
4039 · Legal Fees	1,370.10	209.20
4050 · Rent	10,200.00	10,200.00
4052 · Office Supplies	0.00	114.39
4056 · Postage & Delivery	188.36	121.18
4060 · Printing	186.25	0.00
4068 · Start-up Expenses	825.00	0.00
4090 · Website	160.00	1,960.00
4199 · Other Expenses	150.00	0.00
Total 4000 · Administrative	16,496.53	14,691.81
5000 · Image/Marketing Program		
5025 · Marketing/Advertising	0.00	100.00
5200 · Economic Incentives		
5210 · Consulting/Studies	0.00	3,247.40
Total 5200 · Economic Incentives	0.00	3,247.40
Total 5000 · Image/Marketing Program	0.00	3,347.40
6000 · Transportation Program		
6200 · Trails		
6205 · Consulting/Studies	0.00	5,357.50
Total 6200 · Trails	0.00	5,357.50
6300 · Public Transit		
6305 · Consulting/Studies	300.00	15,000.00
Total 6300 · Public Transit	300.00	15,000.00
Total 6000 · Transportation Program	300.00	20,357.50
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	3,830.46	3,058.94
Total 8000 · Maintenance Program	3,830.46	3,058.94
Total Expense	20,626.99	41,455.65
Net Income	-6,882.69	-30,764.11

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

Unrestricted Funds Available as of June 30, 2011		\$	96,806.96
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		\$	96,806.96
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		\$	96,806.96
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		\$	96,806.96

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

