

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: August 15, 2011
SUBJECT: CID Financial Summary for the period ending July 31, 2011

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2012, there is approximately \$94,580.94 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 July 31, 2011	\$	1,410,655.42	
Less Outstanding Commitments & Liabilities	\$	(1,332,489.81)	
Current Unrestricted Funds	\$	78,165.61	
Additional Revenue Expected Through April '12	\$	103,485.52	***
Admin. Expense Expected Through April '12	\$	(70,654.86)	***
Available Funds Through April '12	\$	110,996.27	
Available Funds Discounted 50%	\$	16,415.33	
Net Available Funds Through April '12	\$	94,580.94	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$2,989 vs. \$6,973. Legal fees were \$636 VS. \$358. 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
JULY 31, 2011

REVENUES

Under \$ 11,985.50 .
Comments: None this period.

EXPENSES

Administrative:

Over \$ 595.16 .
Comments: None this period.

Image/Marketing:

Under \$ 1,249.98 .
Comments: None this period.

Transportation:

Under \$ 949.98 .
Comments: None this period.

Investment:

Under \$ 1,249.98 .
Comments: None this period.

Maintenance:

Over \$ 1,517.26 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 JULY 31, 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	\$ 11,486.29	\$ 12,000.00	\$ (513.71)	\$ (36,513.71)
20% INTEREST	\$ 24,000.00	\$ 5,349.44	\$ 6,000.00	\$ (650.56)	\$ (18,650.56)
USE TAX	\$ -	\$ 1,378.75	\$ -	\$ 1,378.75	\$ 1,378.75
41% OTHER INCOME	\$ 50,000.00	\$ -	\$ 12,499.98	\$ (12,499.98)	\$ (50,000.00)
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 122,000.00	\$ 18,514.48	\$ 30,499.98	\$ (11,985.50)	\$ (103,485.52)

EXPENSE

78% ADMINISTRATIVE	\$ 95,000.00	\$ 24,345.14	\$ 23,749.98	\$ 595.16	\$ (70,654.86)
4% IMAGE/MARKETING	\$ 5,000.00	\$ -	\$ 1,249.98	\$ (1,249.98)	\$ (5,000.00)
4% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 300.00	\$ 1,249.98	\$ (949.98)	\$ (4,700.00)
PUBLIC TRANSIT	\$ -	\$ -	\$ -	\$ -	\$ -
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 300.00	\$ 1,249.98	\$ (949.98)	\$ (4,700.00)
4% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 1,249.98	\$ (1,249.98)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 1,249.98	\$ (1,249.98)	\$ (5,000.00)
10% MAINTENANCE	\$ 12,000.00	\$ 4,517.26	\$ 3,000.00	\$ 1,517.26	\$ (7,482.74)
100%	\$ 122,000.00	\$ 29,162.40	\$ 30,499.92	\$ (1,337.52)	\$ (92,837.60)

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 July 31, 2011

	Jul 31, 11
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	3,896.27
1021 - Money Market - Hillcrest Bank	11,243.95
1023 - Money Market - MO Bank	1,392,526.20
1099 - Sales Tax Receivable	2,989.00
Total Checking/Savings	1,410,655.42
Total Current Assets	1,410,655.42
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	1,691,880.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	1,566.22
Total Accounts Payable	1,566.22
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	1,500.00
2441 - Transportation	1,315,938.59
Total 2400 - Reserve for Encumbrances	1,317,438.59
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	1,330,923.59
Total Current Liabilities	1,332,489.81
Total Liabilities	1,332,489.81
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	306,043.55
Net Income	-10,647.92
Total Equity	359,390.43
TOTAL LIABILITIES & EQUITY	1,691,880.24

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

	<u>Jul 11</u>	<u>May - Jul 11</u>
Income		
3200 - Sales Tax	2,833.07	11,486.29
3300 - Interest	1,781.18	5,349.44
3400 - Donations	0.00	300.00
3500 - Use Tax	155.93	1,378.75
Total Income	<u>4,770.18</u>	<u>18,514.48</u>
Expense		
4000 - Administrative		
4003 - Accounting/Audit	693.75	1,815.00
4009 - Advertising	64.00	148.00
4019 - Contract Services	283.90	1,108.36
4023 - Electricity	360.18	932.87
4029 - Gas	95.02	384.44
4033 - Insurance-Gen'l Liability/E & O	0.00	525.00
4039 - Legal Fees	636.30	2,006.40
4045 - Meals	30.00	30.00
4050 - Rent	5,100.00	15,300.00
4056 - Postage & Delivery	0.00	188.36
4060 - Printing	0.00	186.25
4068 - Start-up Expenses	0.00	825.00
4070 - Telephone	7.96	7.96
4090 - Website	577.50	737.50
4199 - Other Expenses	0.00	150.00
Total 4000 - Administrative	<u>7,848.61</u>	<u>24,345.14</u>
6000 - Transportation Program		
6300 - Public Transit		
6305 - Consulting/Studies	0.00	300.00
Total 6300 - Public Transit	<u>0.00</u>	<u>300.00</u>
Total 6000 - Transportation Program	0.00	300.00
8000 - Maintenance Program		
8025 - Mowing/Watering Maintenance	686.80	4,517.26
Total 8000 - Maintenance Program	<u>686.80</u>	<u>4,517.26</u>
Total Expense	<u>8,535.41</u>	<u>29,162.40</u>
Net Income	<u><u>-3,765.23</u></u>	<u><u>-10,647.92</u></u>

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

	May - Jul 11	May - Jul 10
Income		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	11,486.29	11,204.90
3300 · Interest	5,349.44	7,150.58
3400 · Donations	300.00	100.00
3500 · Use Tax	1,378.75	976.94
Total Income	18,514.48	17,035.48
Expense		
4000 · Administrative		
4003 · Accounting/Audit	1,815.00	617.50
4009 · Advertising	148.00	260.00
4017 · Consulting Fees	0.00	400.00
4019 · Contract Services	1,108.36	783.55
4023 · Electricity	932.87	1,043.96
4029 · Gas	384.44	313.91
4033 · Insurance-Gen'l Liability/E & O	525.00	0.00
4039 · Legal Fees	2,006.40	209.20
4045 · Meals	30.00	42.00
4050 · Rent	15,300.00	15,300.00
4052 · Office Supplies	0.00	114.39
4056 · Postage & Delivery	188.36	251.38
4060 · Printing	186.25	0.00
4068 · Start-up Expenses	825.00	0.00
4070 · Telephone	7.96	0.00
4090 · Website	737.50	2,040.00
4199 · Other Expenses	150.00	0.00
Total 4000 · Administrative	24,345.14	21,375.89
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	6,105.00
Total 6200 · Trails	0.00	6,105.00
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	21,105.00
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	4,517.26	4,857.56
Total 8000 · Maintenance Program	4,517.26	4,857.56
Total Expense	29,162.40	57,035.85
Net Income	-10,647.92	-40,000.37

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

Unrestricted Funds Available as of July 31, 2011		\$	94,580.94
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		\$	94,580.94
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		\$	94,580.94
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		\$	94,580.94

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED

