

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

TO: 3-Trails Village CID Board of Directors
FROM: Mike Graf/Lou Austin
DATE: September 19, 2011
SUBJECT: CID Financial Summary for the period ending August 31, 2011

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2012, there is approximately \$12,262.37 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 August 31, 2011	\$ 1,437,918.57	
Less Outstanding Commitments & Liabilities	\$ (1,396,186.66)	
Current Unrestricted Funds	\$ 41,731.91	
Additional Revenue Expected Through April '12	\$ 3,733.26	***
Admin. Expense Expected Through April '12	\$ (62,672.35)	***
Available Funds Through April '12	\$ (17,207.18)	
Available Funds Discounted 50%	\$ (29,469.55)	
Net Available Funds Through April '12	\$ 12,262.37	****

COMMITMENTS No new commitments were made at the last meeting. Sales tax and use was \$3,003 vs. \$2,989. Legal fees were \$1,379 VS. \$636. 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
- Schedule C - Reserve Summary

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
FINANCIAL SUMMARY
TREASURER'S REPORT MEMO
AUGUST 31, 2011

REVENUES

Over \$ 77,600.10 .

Comments: None this period.

EXPENSES

Administrative:

Over \$ 661.01 .

Comments: None this period.

Image/Marketing:

Under \$ 1,666.64 .

Comments: None this period.

Transportation:

Over \$ 93,633.36 .

Comments: None this period.

Investment:

Under \$ 1,666.64 .

Comments: None this period.

Maintenance:

Over \$ 3,720.71 .

Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 AUGUST 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	\$ 14,390.56	\$ 16,000.00	\$ (1,609.44)	\$ (33,609.44)
20% INTEREST	\$ 24,000.00	\$ 7,098.28	\$ 8,000.00	\$ (901.72)	\$ (16,901.72)
USE TAX	\$ -	\$ 1,477.90	\$ -	\$ 1,477.90	\$ 1,477.90
41% OTHER INCOME	\$ 50,000.00	\$ -	\$ 16,666.64	\$ (16,666.64)	\$ (50,000.00)
GRANTS	\$ -	\$ 95,000.00	\$ -	\$ 95,000.00	\$ 95,000.00
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 122,000.00	\$ 118,266.74	\$ 40,666.64	\$ 77,600.10	\$ (3,733.26)
EXPENSE					
78% ADMINISTRATIVE	\$ 95,000.00	\$ 32,327.65	\$ 31,666.64	\$ 661.01	\$ (62,672.35)
4% IMAGE/MARKETING	\$ 5,000.00	\$ -	\$ 1,666.64	\$ (1,666.64)	\$ (5,000.00)
4% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 95,000.00	\$ 1,666.64	\$ 93,333.36	\$ 90,000.00
PUBLIC TRANSIT	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 95,300.00	\$ 1,666.64	\$ 93,633.36	\$ 90,300.00
4% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ -	\$ 1,666.64	\$ (1,666.64)	\$ (5,000.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ -	\$ 1,666.64	\$ (1,666.64)	\$ (5,000.00)
10% MAINTENANCE	\$ 12,000.00	\$ 7,720.71	\$ 4,000.00	\$ 3,720.71	\$ (4,279.29)
100%	\$ 122,000.00	\$ 135,348.36	\$ 40,666.56	\$ 94,681.80	\$ 13,348.36
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 August 31, 2011

	Aug 31, 11
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	-5,320.91
1021 - Money Market - Hillcrest Bank	106,247.93
1023 - Money Market - MO Bank	1,333,988.13
1099 - Sales Tax Receivable	3,003.42
Total Checking/Savings	1,437,918.57
Accounts Receivable	
1200 - Accounts Receivable	30,000.00
Total Accounts Receivable	30,000.00
Total Current Assets	1,467,918.57
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	1,749,143.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	296.00
Total Accounts Payable	296.00
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2411 - Image/Marketing	1,500.00
2441 - Transportation	1,380,905.66
Total 2400 - Reserve for Encumbrances	1,382,405.66
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	1,395,890.66
Total Current Liabilities	1,396,186.66
Total Liabilities	1,396,186.66
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	306,043.55
Net Income	-17,081.62
Total Equity	352,956.73
TOTAL LIABILITIES & EQUITY	1,749,143.39

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

	Aug 11	May - Aug 11
Income		
3200 · Sales Tax	2,904.27	14,390.56
3300 · Interest	1,748.84	7,098.28
3400 · Donations	0.00	300.00
3500 · Use Tax	99.15	1,477.90
3700 · Grants - Direct to CID		
3721 · Transportation	95,000.00	95,000.00
Total 3700 · Grants - Direct to CID	95,000.00	95,000.00
Total Income	99,752.26	118,266.74
Expense		
4000 · Administrative		
4003 · Accounting/Audit	368.75	2,183.75
4009 · Advertising	42.00	190.00
4015 · Conferences/Meetings	250.00	250.00
4019 · Contract Services	290.00	1,398.36
4023 · Electricity	393.97	1,326.84
4029 · Gas	0.00	384.44
4033 · Insurance-Gen'l Liability/E & O	0.00	525.00
4039 · Legal Fees	1,378.80	3,385.20
4045 · Meals	0.00	30.00
4050 · Rent	5,100.00	20,400.00
4052 · Office Supplies	6.00	6.00
4056 · Postage & Delivery	26.13	214.49
4060 · Printing	46.86	233.11
4068 · Start-up Expenses	0.00	825.00
4070 · Telephone	0.00	7.96
4090 · Website	80.00	817.50
4199 · Other Expenses	0.00	150.00
Total 4000 · Administrative	7,982.51	32,327.65
6000 · Transportation Program		
6200 · Trails		
6250 · Design/Planning	95,000.00	95,000.00
Total 6200 · Trails	95,000.00	95,000.00
6300 · Public Transit		
6305 · Consulting/Studies	0.00	300.00
Total 6300 · Public Transit	0.00	300.00
Total 6000 · Transportation Program	95,000.00	95,300.00
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	3,203.45	7,720.71
Total 8000 · Maintenance Program	3,203.45	7,720.71
Total Expense	106,185.96	135,348.36
Net Income	-6,433.70	-17,081.62

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

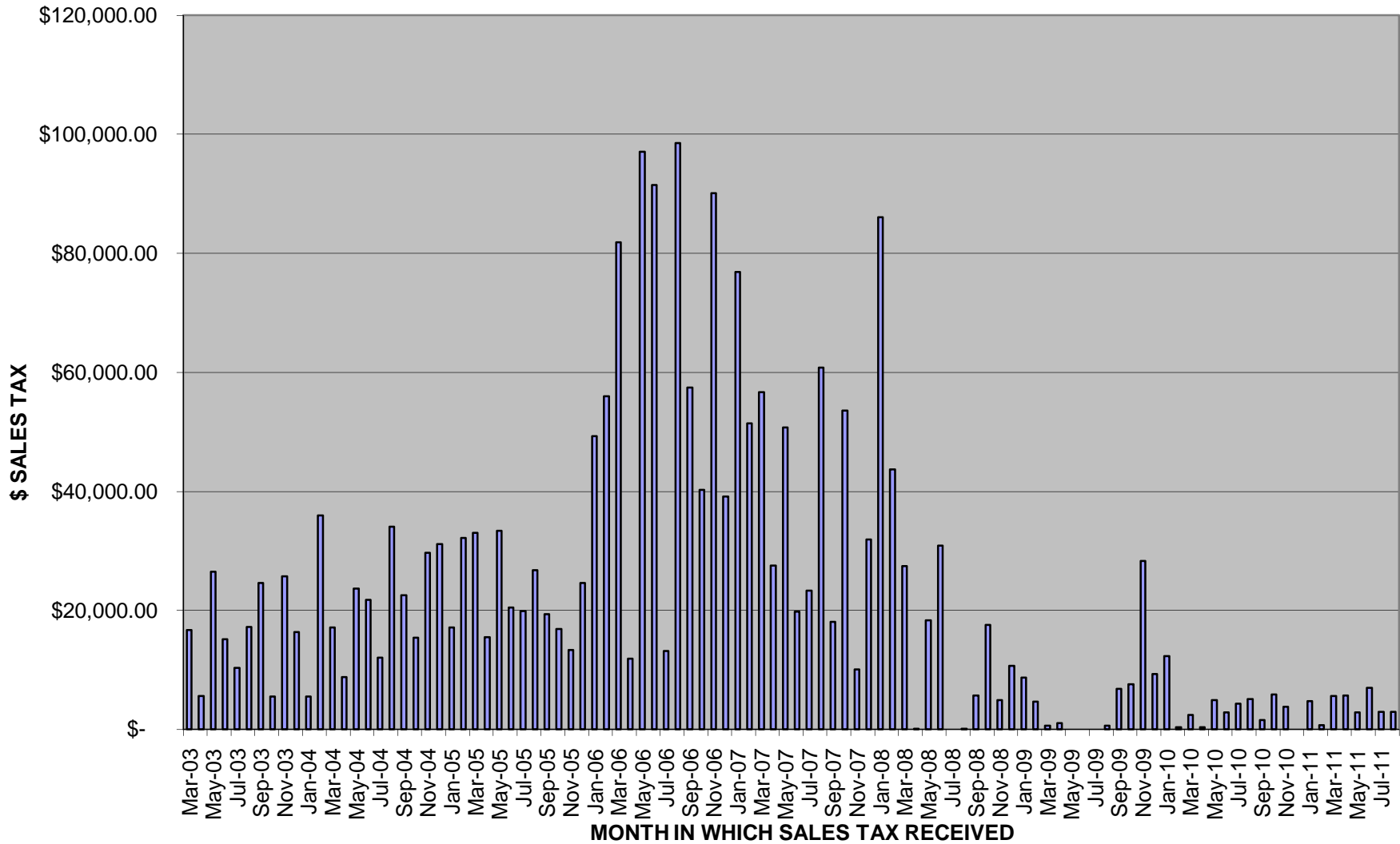
	May - Aug 11	May - Aug 10
Income		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	14,390.56	15,590.59
3300 · Interest	7,098.28	9,344.82
3400 · Donations	300.00	300.00
3500 · Use Tax	1,477.90	1,693.43
3700 · Grants - Direct to CID		
3721 · Transportation	95,000.00	0.00
Total 3700 · Grants - Direct to CID	95,000.00	0.00
Total Income	118,266.74	24,531.90
Expense		
4000 · Administrative		
4003 · Accounting/Audit	2,183.75	986.25
4009 · Advertising	190.00	302.00
4015 · Conferences/Meetings	250.00	0.00
4017 · Consulting Fees	0.00	400.00
4019 · Contract Services	1,398.36	1,331.50
4023 · Electricity	1,326.84	1,434.50
4029 · Gas	384.44	500.51
4033 · Insurance-Gen'l Liability/E & O	525.00	0.00
4039 · Legal Fees	3,385.20	2,809.00
4045 · Meals	30.00	42.00
4050 · Rent	20,400.00	20,400.00
4052 · Office Supplies	6.00	134.08
4056 · Postage & Delivery	214.49	340.82
4060 · Printing	233.11	0.00
4068 · Start-up Expenses	825.00	0.00
4070 · Telephone	7.96	0.00
4090 · Website	817.50	3,095.00
4199 · Other Expenses	150.00	0.00
Total 4000 · Administrative	32,327.65	31,775.66
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	7,869.56
6250 · Design/Planning	95,000.00	0.00
Total 6200 · Trails	95,000.00	7,869.56
6300 · Public Transit		
6305 · Consulting/Studies	300.00	15,300.00
Total 6300 · Public Transit	300.00	15,300.00
Total 6000 · Transportation Program	95,300.00	23,169.56
8000 · Maintenance Program		
8025 · Mowing/Watering Maintenance	7,720.71	6,555.09
Total 8000 · Maintenance Program	7,720.71	6,555.09
Total Expense	135,348.36	71,197.71
Net Income	-17,081.62	-46,665.81

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

Unrestricted Funds Available as of August 31, 2011		\$	12,262.37
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		\$	12,262.37
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		\$	12,262.37
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		\$	12,262.37

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED



3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - RESERVE SUMMARY
 AUGUST 31, 2011

2411 Image Marketing

2411.1 National Park Service Study	-
2411.2 KSU Master Plan	-
2411.3 Eagle Mold Project	-
2411.4 Education Endowment	<u>1,500.00</u>
	<u><u>1,500.00</u></u>

2441 Transportation

2441.1 CMAQ/Transit Station	88,000.00
2441.2 Roundabout/93rd St	230,000.00
2441.3 STP/93rd St	35,194.31
2441.4 Bannister Road Sidewalk/Transit Stop	-
2441.5 6th District PITC Study	-
2441.6 Roundabout Trail Extension/93rd St	-
2441.7 Bannister /435 Trail	932,054.48
2441.8 KCRRR Ridership Eco Devo Study	56.87
2441.9 KCRRR Eco Devo Study- South Line	600.00
2441.10 Marion Park Phase II	<u>95,000.00</u>
	<u><u>1,380,905.66</u></u>

2521 Investments

2521.1 Schumacher Park Improvements	<u>11,810.00</u>
	<u><u>11,810.00</u></u>

2531 Maintenance

2531.1 Street Tree Replacement	<u>1,675.00</u>
	<u><u>1,675.00</u></u>

2551 Other

2551.1 Other	-
	<u>-</u>
	<u><u>-</u></u>

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - RESERVE SUMMARY
 AUGUST 31, 2011

1211 Land				CID	CID
Tract	Tax Bill No.	Assessed December 06		Block	Lot
	Insurance	2,370.00			
A(1)	49-130-02-31-00	26,368.00		04	04
C(2)	49-130-03-02-00	83,532.00		05	06
D(3)	49-130-03-03-00	8,740.00		05	05
E(4)	49-620-01-19-00	153,220.00		03	02
F(5)	49-130-02-26-00	341.00		04	09
G(6)	49-130-02-29-00	341.00		04	01
H(7)	49-130-03-05-00	2,441.00		05	02
		<u>277,353.00</u>			
		<u><u>277,353.00</u></u>			