

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

TO: BOARD OF DIRECTORS
FROM: Mike Graf/Lou Austin
DATE: November 21, 2011
SUBJECT: OCTOBER 2011 STATEMENT

FORECAST Through the remaining portion of the CID's fiscal year ending April 30, 2012, there is approximately \$204,401.15 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 October 31, 2011	\$ 1,433,078.54	
Less Outstanding Commitments & Liabilities	\$ (1,208,641.22)	
Current Unrestricted Funds	\$ 224,437.32	
Additional Revenue Expected Through April '12	\$ -	***
Admin. Expense Expected Through April '12	\$ (40,072.34)	***
Available Funds Through April '12	\$ 184,364.98	
Available Funds Discounted 50%	\$ (20,036.17)	
Net Available Funds Through April '12	\$ 204,401.15	****

COMMITMENTS SEP commitments: \$15,000 Regional Transit Alliance for KCRRR education campaign
 \$ 1,500 Community Assistance Council for fundraising expenses
 Sales and Use Tax: \$ 4,493 vs. \$2,504
 Legal Fees: \$ 406 vs. \$5,508
 Account 7199 Expense- Eagle mold asset written off to reflect destruction- \$3,850 expense
 Account 3990 Other Income- Land marked to market (2011 assessed value)- \$10,775 unrealized gain
 Operations were stable for the period.

OTHER *** Additional revenues and administrative expenses were derived from enclosed CID budget.
 ****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 - New Commitment Requests
- Schedule B - Sales Tax Chart
- Schedule C - Reserve Summary

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

REVENUES

Over \$ 78,491.77 .
Comments: None this period.

EXPENSES

Administrative:

Over \$ 7,427.68 .
Comments: None this peirod.

Image/Marketing:

Under \$ (2,499.98) .
Comments: None this period.

Transportation:

Over \$ 157,800.02 .
Comments: None this period.

Investment:

Over \$ 1,350.02 .
Comments: None this period.

Maintenance:

Over \$ 4,257.12 .
Comments: None his period.

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 BUDGET VS. ACTUAL
 OCTOBER 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	\$ 20,712.14	\$ 24,000.00	\$ (3,287.86)	\$ (27,287.86)
20% INTEREST	\$ 24,000.00	\$ 10,551.65	\$ 12,000.00	\$ (1,448.35)	\$ (13,448.35)
USE TAX	\$ -	\$ 2,152.96	\$ -	\$ 2,152.96	\$ 2,152.96
41% OTHER INCOME	\$ 50,000.00	\$ 10,775.00	\$ 24,999.98	\$ (14,224.98)	\$ (39,225.00)
GRANTS	\$ -	\$ 95,000.00	\$ -	\$ 95,000.00	\$ 95,000.00
DONATIONS	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
100%	\$ 122,000.00	\$ 139,491.75	\$ 60,999.98	\$ 78,491.77	\$ 17,491.75
EXPENSE					
78% ADMINISTRATIVE	\$ 95,000.00	\$ 54,927.66	\$ 47,499.98	\$ 7,427.68	\$ (40,072.34)
4% IMAGE/MARKETING	\$ 5,000.00	\$ -	\$ 2,499.98	\$ (2,499.98)	\$ (5,000.00)
4% TRANSPORTATION					
ROADS	\$ -	\$ -	\$ -	\$ -	\$ -
TRAILS	\$ 5,000.00	\$ 95,000.00	\$ 2,499.98	\$ 92,500.02	\$ 90,000.00
PUBLIC TRANSIT	\$ -	\$ 65,300.00	\$ -	\$ 65,300.00	\$ 65,300.00
INTERMODEL	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 160,300.00	\$ 2,499.98	\$ 157,800.02	\$ 155,300.00
4% INVESTMENT					
CAPITAL IMPROVEMENTS	\$ 5,000.00	\$ 3,850.00	\$ 2,499.98	\$ 1,350.02	\$ (1,150.00)
GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 5,000.00	\$ 3,850.00	\$ 2,499.98	\$ 1,350.02	\$ (1,150.00)
10% MAINTENANCE	\$ 12,000.00	\$ 10,257.12	\$ 6,000.00	\$ 4,257.12	\$ (1,742.88)
100%	\$ 122,000.00	\$ 229,334.78	\$ 60,999.92	\$ 168,334.86	\$ 107,334.78
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 October 31, 2011

	Oct 31, 11
ASSETS	
Current Assets	
Checking/Savings	
1001 - Checking - Hillcrest Bank	-8,603.56
1021 - Money Market - Hillcrest Bank	116,357.81
1023 - Money Market - MO Bank	1,320,831.62
1099 - Sales Tax Receivable	4,492.67
Total Checking/Savings	1,433,078.54
Total Current Assets	1,433,078.54
Other Assets	
Real Estate	
1211 - Land	285,758.00
Total Real Estate	285,758.00
Total Other Assets	285,758.00
TOTAL ASSETS	1,718,836.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - *Accounts Payable	279.51
Total Accounts Payable	279.51
Other Current Liabilities	
2400 - Reserve for Encumbrances	
2441 - Transportation	1,194,876.71
Total 2400 - Reserve for Encumbrances	1,194,876.71
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	1,208,361.71
Total Current Liabilities	1,208,641.22
Total Liabilities	1,208,641.22
Equity	
2900 - Unreserved General Funds	63,994.80
3900 - Retained Earnings	536,043.55
Net Income	-89,843.03
Total Equity	510,195.32
TOTAL LIABILITIES & EQUITY	1,718,836.54

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

	Oct 11	May - Oct 11
Ordinary Income/Expense		
Income		
3200 · Sales Tax	3,933.62	20,712.14
3300 · Interest	1,751.12	10,551.65
3400 · Donations	0.00	300.00
3500 · Use Tax	559.05	2,152.96
3700 · Grants - Direct to CID		
3721 · Transportation	0.00	95,000.00
Total 3700 · Grants - Direct to CID	0.00	95,000.00
3990 · Other Income	10,775.00	10,775.00
Total Income	17,018.79	139,491.75
Expense		
4000 · Administrative		
4003 · Accounting/Audit	562.50	2,746.25
4009 · Advertising	42.00	274.00
4015 · Conferences/Meetings	0.00	250.00
4017 · Consulting Fees	0.00	160.00
4019 · Contract Services	257.95	1,940.21
4020 · Donations Expense	1,500.00	1,500.00
4023 · Electricity	306.96	2,018.21
4029 · Gas	190.04	669.50
4033 · Insurance-Gen'l Liability/E & O	2,370.00	2,895.00
4039 · Legal Fees	405.90	9,299.10
4045 · Meals	0.00	30.00
4050 · Rent	5,100.00	30,600.00
4052 · Office Supplies	21.82	27.82
4056 · Postage & Delivery	0.00	264.92
4060 · Printing	0.00	292.19
4068 · Start-up Expenses	0.00	825.00
4070 · Telephone	0.00	7.96
4090 · Website	80.00	977.50
4199 · Other Expenses	0.00	150.00
Total 4000 · Administrative	10,837.17	54,927.66
6000 · Transportation Program		
6200 · Trails		
6250 · Design/Planning	0.00	95,000.00
Total 6200 · Trails	0.00	95,000.00
6300 · Public Transit		
6305 · Consulting/Studies	15,000.00	65,300.00
Total 6300 · Public Transit	15,000.00	65,300.00
Total 6000 · Transportation Program	15,000.00	160,300.00
7000 · Investment Program		
7100 · Capital Improvements		
7199 · Other	3,850.00	3,850.00
Total 7100 · Capital Improvements	3,850.00	3,850.00
Total 7000 · Investment Program	3,850.00	3,850.00
8000 · Maintenance Program		
8015 · Litter/Graffiti	0.00	50.00
8025 · Mowing/Watering Maintenance	997.93	10,207.12
Total 8000 · Maintenance Program	997.93	10,257.12
Total Expense	30,685.10	229,334.78
Net Ordinary Income	-13,666.31	-89,843.03

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

	<u>Oct 11</u>	<u>May - Oct 11</u>
Other Income/Expense		
Other Income		
Unrealized gain (loss) on land	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-13,666.31</u></u>	<u><u>-89,843.03</u></u>

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

	May - Oct 11	May - Oct 10
Ordinary Income/Expense		
Income		
3100 · R.E. Special Assessment	0.00	-2,396.94
3200 · Sales Tax	20,712.14	22,331.89
3300 · Interest	10,551.65	13,127.54
3400 · Donations	300.00	300.00
3500 · Use Tax	2,152.96	2,443.24
3700 · Grants - Direct to CID		
3721 · Transportation	95,000.00	0.00
Total 3700 · Grants - Direct to CID	95,000.00	0.00
3990 · Other Income	10,775.00	0.00
Total Income	139,491.75	35,805.73
Expense		
4000 · Administrative		
4003 · Accounting/Audit	2,746.25	1,698.75
4009 · Advertising	274.00	386.00
4015 · Conferences/Meetings	250.00	0.00
4017 · Consulting Fees	160.00	400.00
4019 · Contract Services	1,940.21	1,918.30
4020 · Donations Expense	1,500.00	0.00
4021 · Dues/Subscriptions	0.00	0.00
4023 · Electricity	2,018.21	2,119.87
4029 · Gas	669.50	593.95
4033 · Insurance-Gen'l Liability/E & O	2,895.00	0.00
4039 · Legal Fees	9,299.10	2,879.40
4045 · Meals	30.00	42.00
4050 · Rent	30,600.00	30,600.00
4052 · Office Supplies	27.82	134.08
4056 · Postage & Delivery	264.92	431.37
4060 · Printing	292.19	0.00
4068 · Start-up Expenses	825.00	0.00
4070 · Telephone	7.96	63.58
4090 · Website	977.50	3,255.00
4199 · Other Expenses	150.00	0.00
Total 4000 · Administrative	54,927.66	44,522.30
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	8,670.43
6250 · Design/Planning	95,000.00	0.00
Total 6200 · Trails	95,000.00	8,670.43
6300 · Public Transit		
6305 · Consulting/Studies	65,300.00	15,300.00
Total 6300 · Public Transit	65,300.00	15,300.00
Total 6000 · Transportation Program	160,300.00	23,970.43
7000 · Investment Program		
7100 · Capital Improvements		
7199 · Other	3,850.00	0.00
Total 7100 · Capital Improvements	3,850.00	0.00
Total 7000 · Investment Program	3,850.00	0.00

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

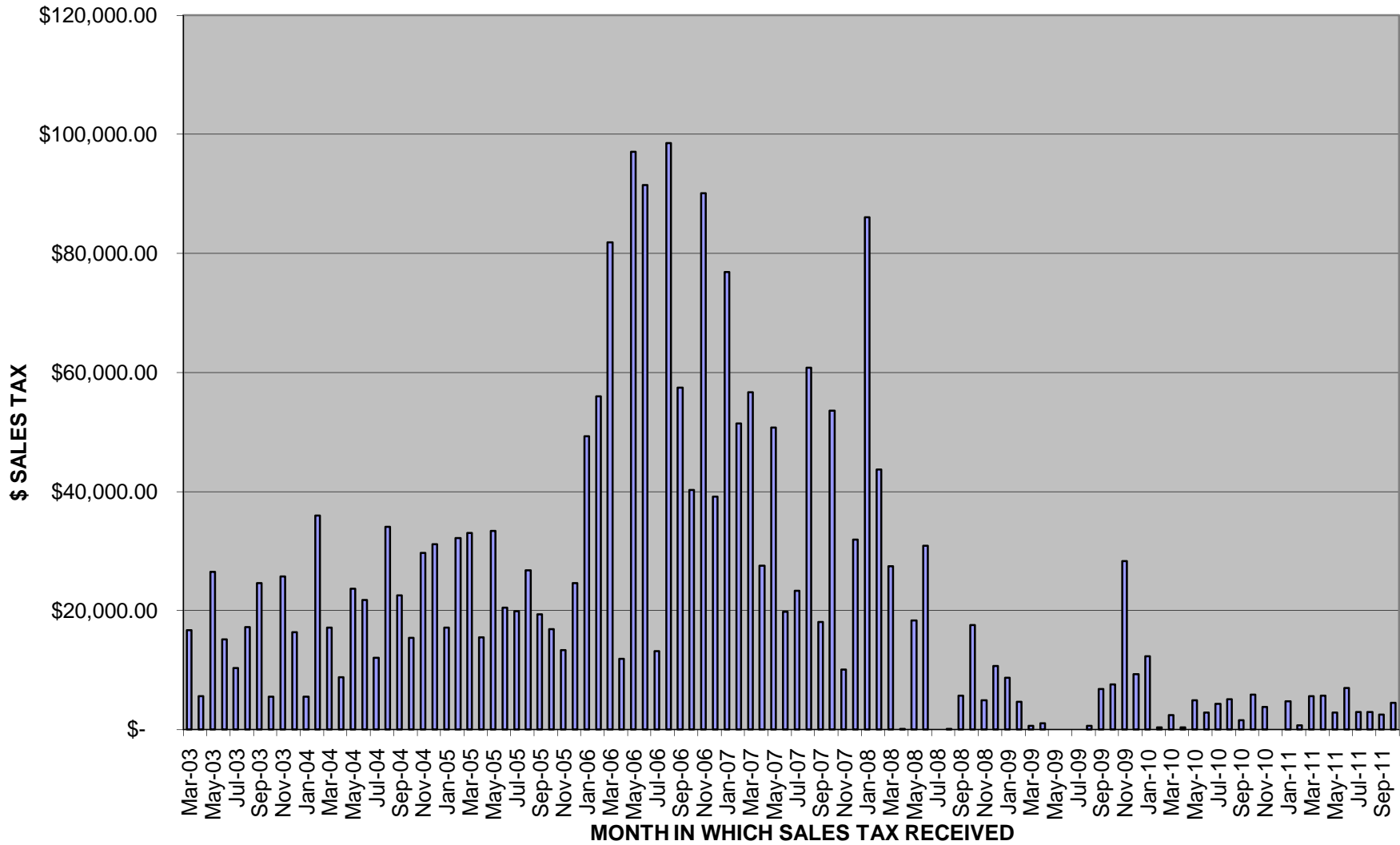
	<u>May - Oct 11</u>	<u>May - Oct 10</u>
8000 - Maintenance Program		
8015 - Litter/Graffiti	50.00	75.00
8025 - Mowing/Watering Maintenance	10,207.12	9,483.73
Total 8000 - Maintenance Program	<u>10,257.12</u>	<u>9,558.73</u>
Total Expense	<u>229,334.78</u>	<u>87,748.86</u>
Net Ordinary Income	-89,843.03	-51,943.13
Other Income/Expense		
Other Income		
Unrealized gain (loss) on land	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-89,843.03</u></u>	<u><u>-51,943.13</u></u>

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

Unrestricted Funds Available as of October 31, 2011		\$ 204,401.15
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		\$ 204,401.15
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		\$ 204,401.15
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		\$ 204,401.15

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

3-TRAILS VILLAGE CID SALES TAX RECEIVED



3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
 FINANCIAL SUMMARY
 SCHEDULE C - RESERVE SUMMARY
 OCTOBER 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>-</u>
	<u><u>-</u></u>

2441 Transportation

2441.1 CMAQ/Transit Station	88,000.00
2441.2 Roundabout/93rd St	-
2441.3 STP/93rd St	29,165.36
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	50,600.00
2441.10 Marion Park Phase II	95,000.00
	<u>1,194,876.71</u>
	<u><u>1,194,876.71</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
 OCTOBER 31, 2011

1211 Land			CID	CID
Tract	Tax Bill No.		Block	Lot
A(1)	49-130-02-31-00	19,770.00	04	04
C(2)	49-130-03-02-00	89,380.00	05	06
D(3)	49-130-03-03-00	9,352.00	05	05
E(4)	49-620-01-19-00	163,946.00	03	02
F(5)	49-130-02-26-00	365.00	04	09
G(6)	49-130-02-29-00	365.00	04	01
H(7)	49-130-03-05-00	2,580.00	05	02
		<u>285,758.00</u>		
		<u><u>285,758.00</u></u>		