

3-TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT



June 26, 2015

District Financial Summary

To: Board of Directors
From: Michael Graf, Treasurer
Subject: Financial Report

The attached reports, Budget vs. Actual, Balance Sheet, Revenue & Expenses (Current Month vs Month Last Year) and revenues and Expenses (YTD vs Last YTD) represents the District financial activity from May 1, 2015 through June 26, 2015 within the current fiscal year.

The District revenue, invoices and bills are current to date.

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From Trails to Rails and Roadways • Sustainable Economic Development

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3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Budget vs. Actual
May 2015 through April 2016

	<u>May '15 - Apr 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
3300 · Interest	87.03		
3500 · Use Tax	1,189.71		
Total Income	<u>1,276.74</u>		
Gross Profit	1,276.74		
Expense			
4000 · Administrative	11,352.39		
5000 · Image/Marketing Program	1,480.00		
8000 · Maintenance Program	384.00		
Total Expense	<u>13,216.39</u>		
Net Ordinary Income	<u>-11,939.65</u>		
Net Income	<u><u>-11,939.65</u></u>	<u>0.00</u>	<u><u>-11,939.65</u></u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Balance Sheet

As of June 26, 2015

	<u>Jun 26, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · 704-Checking - Bank Midwest	12,832.11
1021 · 424-MM - Bank Midwest	278,865.77
Total Checking/Savings	<u>291,697.88</u>
Total Current Assets	291,697.88
Other Assets	
1600 · ELIGIBLE SERVICES/PROJECTS	54.00
Total Other Assets	<u>54.00</u>
TOTAL ASSETS	<u>291,751.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2400 · Reserve for Encumbrances	294,405.67
2500 · Capital Improvement Sink Fund	4,765.65
Total Other Current Liabilities	<u>299,171.32</u>
Total Current Liabilities	<u>299,171.32</u>
Total Liabilities	299,171.32
Equity	
2900 · Unreserved General Funds	89,368.44
3900 · Retained Earnings	-84,848.23
Net Income	-11,939.65
Total Equity	<u>-7,419.44</u>
TOTAL LIABILITIES & EQUITY	<u>291,751.88</u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues & Expenses - Current Month vs. Month Last Year
May 2015

	<u>May 15</u>	<u>May 14</u>
Ordinary Income/Expense		
Income		
3200 · Sales Tax	0.00	4,127.41
3300 · Interest	87.03	105.33
3500 · Use Tax	1,117.11	0.00
3990 · Other Income	0.00	75.00
Total Income	<u>1,204.14</u>	<u>4,307.74</u>
Gross Profit	1,204.14	4,307.74
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	396.39
4019 · Contract Services	26.95	26.95
4023 · Electricity	110.37	195.07
4029 · Gas	85.01	0.00
4039 · Legal Fees	0.00	212.00
4050 · Rent	5,100.00	5,100.00
4062 · Professional Services	0.00	420.00
Total 4000 · Administrative	<u>5,322.33</u>	<u>6,350.41</u>
8000 · Maintenance Program		
8024 · Mowing/Water SS-A	142.00	134.00
Total 8000 · Maintenance Program	<u>142.00</u>	<u>134.00</u>
Total Expense	<u>5,464.33</u>	<u>6,484.41</u>
Net Ordinary Income	<u>-4,260.19</u>	<u>-2,176.67</u>
Net Income	<u><u>-4,260.19</u></u>	<u><u>-2,176.67</u></u>

3 TRAILS VILLAGE COMMUNITY IMPROVEMENT DISTRICT
Revenues and Expenses - YTD vs. Last YTD
May 1 through June 26, 2015

	May 1 - Jun 26, 15	May 1 - Jun 26, 14
Ordinary Income/Expense		
Income		
3200 · Sales Tax	0.00	5,936.15
3300 · Interest	87.03	209.45
3500 · Use Tax	1,189.71	0.00
3990 · Other Income	0.00	75.00
Total Income	<u>1,276.74</u>	<u>6,220.60</u>
Gross Profit	1,276.74	6,220.60
Expense		
4000 · Administrative		
4003 · Accounting/Audit	0.00	396.39
4019 · Contract Services	278.90	278.90
4020 · Donations Expense	100.00	0.00
4023 · Electricity	296.22	381.79
4029 · Gas	167.27	212.68
4039 · Legal Fees	0.00	212.00
4050 · Rent	10,200.00	5,100.00
4062 · Professional Services	0.00	420.00
4090 · Website	310.00	0.00
Total 4000 · Administrative	<u>11,352.39</u>	<u>7,001.76</u>
5000 · Image/Marketing Program		
5100 · Master Plan - CID		
5110 · Consulting/Studies	1,480.00	0.00
Total 5100 · Master Plan - CID	<u>1,480.00</u>	<u>0.00</u>
Total 5000 · Image/Marketing Program	1,480.00	0.00
8000 · Maintenance Program		
8024 · Mowing/Water SS-A	384.00	1,456.29
Total 8000 · Maintenance Program	<u>384.00</u>	<u>1,456.29</u>
Total Expense	<u>13,216.39</u>	<u>8,458.05</u>
Net Ordinary Income	<u>-11,939.65</u>	<u>-2,237.45</u>
Net Income	<u><u>-11,939.65</u></u>	<u><u>-2,237.45</u></u>