

THE 3-TRAILS COMMUNITY IMPROVEMENT DISTRICT

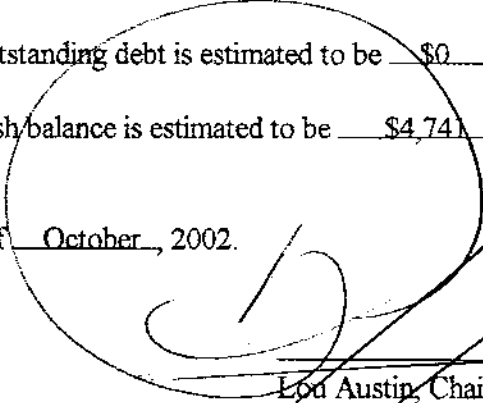
RESOLUTION OF THE 3-TRAILS COMMUNITY IMPROVEMENT DISTRICT TO ADOPT THE FISCAL YEAR 2003 BUDGET OF THE DISTRICT, ATTACHED HERETO AS EXHIBIT A.

WHEREAS, the Board of Directors of the 3-Trails Community Improvement District (the "District") desires to adopt the attached fiscal year 2003 budget of the district.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 3-Trails Community Improvement District as follows:

1. The Budget for fiscal year 2003, estimating revenue of \$190,000 and expenses of \$183,903 as attached hereto, is approved.
2. The year end outstanding debt is estimated to be \$0
3. The year end cash balance is estimated to be \$4,741

Adopted this 7th day of October, 2002.



Lon Austin, Chairman

10/7/02

ATTEST:



Craig Fischman, Secretary

3 TRAILS COMMUNITY IMPROVEMENT DISTRICT
Budget Detail -- Fiscal 2003

EXHIBIT A

Submitted for Approval

10/27/02 10:16 AM

| | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | TOTAL |
|-------------------------------|-----|-----|-----|-----|-----|------------|-------------|-------------|-------------|--------------|--------------|-------------|--------------|
| I. Total Income | - | - | - | - | - | 4,750.00 | 84,841.96 | 17,840.30 | 14,303.30 | 190,000.00 | - | - | 190,000.00 |
| Total Expense | - | - | - | - | - | (4,750.00) | (84,841.96) | (17,840.30) | (14,303.30) | 23,553.39 | 16,803.30 | 21,803.30 | 103,903.46 |
| Funds From Operations | - | - | - | - | - | - | - | - | - | 166,446.76 | (16,803.30) | (21,803.30) | 6,093.54 |
| Beginning Line of Credit | - | - | - | - | - | - | 4,750.00 | 89,617.75 | 107,803.43 | 122,586.04 | 510.70 | 2.13 | 0.01 |
| Line of Credit Increases | - | - | - | - | - | - | - | - | - | - | 16,803.30 | 21,803.30 | 103,360.16 |
| Line of Credit Payments | - | - | - | - | - | - | 84,841.96 | 17,046.30 | 14,303.30 | (122,586.04) | (17,314.00) | (21,805.43) | (161,705.54) |
| Net Line of Credit Changes | - | - | - | - | - | - | 4,750.00 | 89,041.90 | 17,040.30 | 14,303.30 | (122,586.04) | (610.78) | (2.13) |
| Line of Credit Interest - 5% | - | - | - | - | - | - | - | 19.79 | 374.38 | 510.70 | 2.13 | 0.01 | 1,325.39 |
| Ending Line of Credit | - | - | - | - | - | - | 4,750.00 | 89,611.75 | 107,803.43 | 122,586.04 | 510.70 | 2.13 | 0.01 |
| Funds From Operations | - | - | - | - | - | (4,750.00) | (84,841.96) | (17,840.30) | (14,303.30) | 166,446.76 | (16,803.30) | (21,803.30) | 6,093.54 |
| Net Line of Credit Changes | - | - | - | - | - | 4,750.00 | 84,841.96 | 17,840.30 | 14,303.30 | (122,586.04) | (510.78) | (2.13) | (1,325.39) |
| Net Increase/Decrease in Cash | - | - | - | - | - | - | - | - | - | 43,860.76 | (17,314.00) | (21,805.43) | 4,741.16 |
| Beginning Balance | - | - | - | - | - | - | - | - | - | 43,860.76 | 28,546.59 | 4,741.16 | 4,741.16 |
| Ending Cash | - | - | - | - | - | - | - | - | - | 43,860.76 | 28,546.59 | 4,741.16 | 4,741.16 |

INCOME:

| | | | | | | | | | | | | | |
|--------|---------------|--|--|--|--|--|--|--|--|------------|--|--|------------|
| Q11000 | Sales Tax | | | | | | | | | | | | |
| Q11100 | Property Tax | | | | | | | | | 190,000.00 | | | 190,000.00 |
| Q11200 | Grants | | | | | | | | | | | | |
| Q11300 | Miscellaneous | | | | | | | | | | | | |
| | TOTAL INCOME | | | | | | | | | 190,000.00 | | | 190,000.00 |

3 TRAILS COMMUNITY IMPROVEMENT DISTRICT
Budget Detail -- Fiscal 2003

Submitted for Approval

10/7/02 10:16 AM

| | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | TOTAL |
|---|-----|-----|-----|-----|-----|----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| Q21700 Professional Services | | | | | | | 12,211.70 | | 2,500.00 | | | | 14,711.70 |
| Shelton Kalm Watson | | | | | | | 10,458.70 | | | | | | |
| Chicago Ills | | | | | | | 1,715.00 | | | | | | |
| Jim Stevens (USD Consulting) | | | | | | | | | 2,500.00 | | | | |
| Q21750 Printing & Prints | | | | | | | | | | | | | |
| Q21800 Travel | | | | | | | | | | | | | |
| Q21850 Starting Costs | | | | | | | 35,105.27 | | | | | | 35,105.27 |
| Schwaninger | | | | | | | 8,300.00 | | | | | | |
| 485 Property | | | | | | | 5,000.00 | | | | | | |
| Deborah Hanch | | | | | | | 1,000.00 | | | | | | |
| CWR | | | | | | | 5,000.00 | | | | | | |
| Markham | | | | | | | 5,000.00 | | | | | | |
| EDC (KCMO) | | | | | | | 5,000.00 | | | | | | |
| EDC (King Learning) | | | | | | | 4,784.35 | | | | | | |
| KCMO Processing | | | | | | | 1,321.89 | | | | | | |
| Q21900 Accounting & Auditing | | | | | | | | | | 10,000.00 | | | 10,000.00 |
| Vendor to be identified | | | | | | | | | | 10,000.00 | | | |
| Q21950 Grants and Loans | | | | | | | | 3,000.00 | | | | | 3,000.00 |
| 3 Trail Pathways | | | | | | | | 3,000.00 | | | | | |
| Q21990 Misc | | | | | | | | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 250.00 |
| Break Fees | | | | | | | | 50.00 | | | | | |
| Total Gen Admin | | | | | | 4,000.00 | 82,541.95 | 17,050.30 | 13,053.30 | 20,553.30 | 10,553.30 | 20,553.30 | 188,403.48 |
| RENT & UTILITIES | | | | | | | | | | | | | |
| Q21300 Rent | | | | | | | 2,000.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | 4,500.00 |
| Rent | | | | | | | 2,000.00 | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 | |
| Q21100 Electricity | | | | | | | 600.00 | 175.00 | 175.00 | 175.00 | 175.00 | 175.00 | 1,650.00 |
| Electricity | | | | | | | 600.00 | 175.00 | 175.00 | 175.00 | 175.00 | 175.00 | |
| Q23200 Gas | | | | | | | 125.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | 425.00 |
| Gas | | | | | | | 125.00 | 50.00 | 50.00 | 50.00 | 50.00 | 50.00 | |
| Q21400 Water | | | | | | | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 175.00 |
| Water | | | | | | | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | 25.00 | |
| Total Rent & Utilities | | | | | | 750.00 | 2,250.00 | 750.00 | 750.00 | 750.00 | 750.00 | 750.00 | 6,750.00 |

