

**TRAILMARK METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Two Months Ended February 28, 2010
Unaudited**

	Current Period	YTD Actual	2010 Budget	Variance Over(Under)	Percent of Budget (17% YTD)
REVENUE:					
Property Tax	\$ 5,681	\$ 5,681	\$ 307,196	\$ (301,515)	2%
Specific Ownership Tax	5,600	11,785	65,000	(53,215)	18%
HOA Cost Sharing	-	-	14,755	(14,755)	0%
Interest Income	137	314	5,000	(4,686)	6%
Miscellaneous Income	-	874	1,200	(326)	0%
Total Revenue	11,418	18,654	393,151	(374,497)	5%

EXPENDITURES

District Management and Accounting	\$ 2,000	\$ 6,748	\$ 30,000	\$ (23,252)	22%
Audit	-	-	5,000	(5,000)	0%
Director's Fees	462	924	5,000	(4,076)	18%
Election	765	765	6,000	(5,235)	13%
Insurance/SDA Dues	-	2,048	3,000	(952)	68%
Legal	232	937	10,000	(9,063)	9%
Legal - Water Rights	-	-	3,000	(3,000)	0%
Legal Publications	-	-	250	(250)	0%
Miscellaneous Expense	254	254	3,500	(3,246)	0%
Office Supplies	-	-	2,000	(2,000)	0%
Payroll Taxes	914	914	500	414	183%
County Treasurer's Fees	85	85	6,900	(6,815)	1%
Utilities	-	-	1,500	(1,500)	0%
Maintenance - HOA	4,111	4,111	5,000	(889)	82%
Maintenance - Centennial Water	-	-	3,300	(3,300)	0%
Maintenance - Stormwater System	-	922	10,000	(9,078)	9%
Project Management-Stormwater System	2,294	2,294	5,000	(2,706)	46%
Fence Painting & Repair	-	-	28,000	(28,000)	0%
Water Quality Monitoring	-	-	1,000	(1,000)	0%
Improvements - Reservoir & Ponds	6,658	6,658	10,000	(3,342)	67%
Transfer to Capital Projects Fund	-	-	90,000	(90,000)	0%
Emergency Reserve	-	-	4,019	(4,019)	0%
Total Expenditures	17,775	26,660	232,969	(206,309)	11%

**EXCESS REVENUE OVER(UNDER)
EXPENDITURES**

\$ (6,357) \$ (8,006) \$ 160,182

Beginning Fund Balance (Cash Basis) \$ 839,469

Ending Fund Balance \$ 831,463

**TRAILMARK METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Two Months Ended February 28, 2010
Unaudited**

	Current Period	YTD Actual	2010 Budget	Variance Over(Under)	Percent of Budget (17% YTD)
REVENUE:					
Property Tax Revenue	\$ 14,439	\$ 14,439	\$ 780,789	\$ (766,350)	2%
Interest Income	-	-	1,000	(1,000)	0%
Total Revenue	14,439	14,439	781,789	(767,350)	2%
EXPENDITURES					
Bond Principal	\$ -	\$ -	\$ 515,454	\$ (515,454)	0%
Bond Interest	-	-	269,404	(269,404)	0%
Paying Agent Fees	-	-	1,000	(1,000)	0%
County Treasurer's Fees	217	217	11,000	(10,783)	2%
Total Expenditures	217	217	796,858	(796,641)	0%
EXCESS REVENUE OVER(UNDER) EXPENDITURES					
	\$ 14,222	\$ 14,222	\$ (15,069)		
Beginning Fund Balance (Cash Basis)		\$ 43,386			
Ending Fund Balance		<u>\$ 57,608</u>			

**TRAILMARK METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Two Months Ended February 28, 2010
Unaudited**

	Current Period	YTD Actual	2010 Budget	Variance Over(Under)	Percent of Budget (17% YTD)
REVENUE:					
Transfer from General Fund	\$ -	\$ -	\$ 90,000	\$ (90,000)	0%
Total Revenue	-	-	90,000	(90,000)	0%

EXPENDITURES

Community Center/Pool Project Phase II					
- Administration, Management & Coordination	\$ -	\$ -	\$ 10,000	\$ (10,000)	0%
- Engineering	-	-	-	-	0%
- Owner Representative (DR)	-	1,140	15,000	(13,860)	8%
- Legal	-	435	10,000	(9,565)	4%
- Design & Construction Mgt (SCD - NTE \$200K)	19,175	19,175	50,000	(30,825)	38%
- Miscellaneous	-	-	300	(300)	0%
Total Expenditures	\$ 19,175	\$ 20,750	\$ 85,300	\$ (64,550)	24%

EXCESS REVENUE OVER(UNDER) EXPENDITURES	\$ (19,175)	\$ (20,750)	\$ 4,700
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Beginning Fund Balance (Cash Basis)	<u>\$ 17,997</u>
Ending Fund Balance	<u><u>\$ (2,753)</u></u>