

**TRAILMARK METROPOLITAN DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)  
For the Five Months Ended May 31, 2010  
Unaudited**

	Current Period	YTD Actual	2010 Budget	Variance Over(Under)	Percent of Budget (42% YTD)
<b>REVENUE:</b>					
Property Tax	\$ 22,325	\$ 171,458	\$ 307,196	\$ (135,738)	56%
Specific Ownership Tax	5,188	29,628	65,000	(35,372)	46%
HOA Cost Sharing	-	-	14,755	(14,755)	0%
Interest Income	182	852	5,000	(4,148)	17%
Miscellaneous Income	-	874	1,200	(326)	73%
Total Revenue	27,695	202,812	393,151	(190,339)	52%

**EXPENDITURES**

District Management and Accounting	\$ 2,000	\$ 12,831	\$ 30,000	\$ (17,169)	43%
District Management - Special Services	2,163	3,753	-	3,753	0%
Audit	-	270	5,000	(4,730)	5%
Director's Fees	462	2,679	5,000	(2,321)	54%
Election	6,871	12,459	6,000	6,459	208%
Insurance/SDA Dues	-	2,048	3,000	(952)	68%
Legal	261	1,604	10,000	(8,396)	16%
Legal - Water Rights	-	-	3,000	(3,000)	0%
Legal Publications	-	29	250	(221)	12%
Miscellaneous Expense	485	2,007	3,500	(1,493)	57%
Office Supplies	-	-	2,000	(2,000)	0%
Payroll Taxes	-	914	500	414	183%
County Treasurer's Fees	335	2,572	6,900	(4,328)	37%
Utilities	32	68	1,500	(1,432)	5%
Ground Maintenance - HOA	-	4,111	5,000	(889)	82%
Field Supervision	-	-	-	-	0%
Fence Painting & Repair	-	-	28,000	(28,000)	0%
Stormwater System					
- General Maintenance	-	2,354	10,000	(7,646)	24%
- Maintenance - Centennial Water	-	-	3,300	(3,300)	0%
- Project Management	1,289	4,558	5,000	(442)	91%
- Water Quality Monitoring	-	-	1,000	(1,000)	0%
- Improvements	-	6,132	10,000	(3,868)	61%
Transfer to Capital Projects Fund	-	-	90,000	(90,000)	0%
Emergency Reserve	-	-	4,019	(4,019)	0%
Total Expenditures	13,898	58,389	232,969	(174,580)	25%

**EXCESS REVENUE OVER(UNDER)  
EXPENDITURES**

\$ 13,797    \$ 144,423    \$ 160,182

Beginning Fund Balance (Cash Basis)

\$ 838,376

Ending Fund Balance

\$ 982,799

**TRAILMARK METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)  
For the Five Months Ended May 31, 2010  
Unaudited**

	<b>Current Period</b>	<b>YTD Actual</b>	<b>2010 Budget</b>	<b>Variance Over(Under)</b>	<b>Percent of Budget (42% YTD)</b>
<b>REVENUE:</b>					
Property Tax Revenue	\$ 56,743	\$ 435,789	\$ 780,789	\$ (345,000)	56%
Interest Income	77	142	1,000	(858)	14%
Total Revenue	<u>56,820</u>	<u>435,931</u>	<u>781,789</u>	<u>(345,858)</u>	<u>56%</u>
<b>EXPENDITURES</b>					
Bond Principal	\$ -	\$ -	\$ 515,454	\$ (515,454)	0%
Bond Interest	77,983	77,983	269,404	(191,421)	29%
Paying Agent Fees	-	-	1,000	(1,000)	0%
County Treasurer's Fees	851	6,537	11,000	(4,463)	59%
Total Expenditures	<u>78,834</u>	<u>84,520</u>	<u>796,858</u>	<u>(712,338)</u>	<u>11%</u>
EXCESS REVENUE OVER(UNDER) EXPENDITURES	\$ (22,014)	\$ 351,411	\$ (15,069)		
Beginning Fund Balance (Cash Basis)		<u>\$ 43,386</u>			
Ending Fund Balance		<u><u>\$ 394,797</u></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 Five Months Ended May 31, 2010  
Unaudited**

	Current Period	YTD Actual	2010 Budget	Variance Over(Under)	Percent of Budget (42% YTD)
<b>REVENUE:</b>					
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	50,000	(30,825)	38%
- Miscellaneous	-	-	300	(300)	0%
Total Expenditures	\$ -	\$ 20,750	\$ 85,300	\$ (64,550)	24%

EXCESS REVENUE OVER(UNDER) EXPENDITURES	\$ -	\$ (20,750)	\$ 4,700
--	------	-------------	----------

Beginning Fund Balance (Cash Basis) \$ 17,997

Ending Fund Balance \$ (2,753)