

TRAILMARK METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Eleven Months Ended November 30, 2010
Unaudited

| | Current Period | YTD Actual | 2010 Budget | Variance Over(Under) | Percent of Budget (92% YTD) |
|------------------------|-------------------|---------------|----------------|-------------------------|-----------------------------------|
| REVENUE: | | | | | |
| Property Tax | \$ 319 | \$ 307,195 | \$ 307,196 | \$ (1) | 100% |
| Specific Ownership Tax | 6,013 | 67,386 | 65,000 | 2,386 | 104% |
| HOA Cost Sharing | - | 11,764 | 14,755 | (2,991) | 80% |
| Interest Income | 233 | 2,302 | 5,000 | (2,698) | 46% |
| Miscellaneous Income | - | 1,582 | 1,200 | 382 | 132% |
| Total Revenue | 6,565 | 390,229 | 393,151 | (2,922) | 99% |

EXPENDITURES

| | | | | | |
|----------------------------------------|----------|-----------|-----------|------------|------|
| District Management and Accounting | \$ 2,049 | \$ 25,928 | \$ 30,000 | \$ (4,072) | 86% |
| District Management - Special Services | 2,960 | 17,496 | - | 17,496 | 0% |
| Audit | - | 7,974 | 5,000 | 2,974 | 159% |
| Director's Fees | 369 | 6,743 | 5,000 | 1,743 | 135% |
| Election | - | 14,717 | 6,000 | 8,717 | 245% |
| Insurance/SDA Dues | - | 2,048 | 3,000 | (952) | 68% |
| Legal | 304 | 13,167 | 10,000 | 3,167 | 132% |
| Legal - Water Rights | 575 | 3,517 | 3,000 | 517 | 117% |
| Legal Publications | - | 29 | 250 | (221) | 12% |
| Miscellaneous Expense | 50 | 4,097 | 3,500 | 597 | 117% |
| Office Supplies | - | - | 2,000 | (2,000) | 0% |
| Payroll Taxes | - | 914 | 500 | 414 | 183% |
| County Treasurer's Fees | 5 | 4,609 | 6,900 | (2,291) | 67% |
| Utilities | 34 | 271 | 1,500 | (1,229) | 18% |
| Ground Maintenance - HOA | - | 4,111 | 5,000 | (889) | 82% |
| Field Supervision | 3,203 | 8,777 | - | 8,777 | 0% |
| Fence Painting & Repair | 1,974 | 25,607 | 28,000 | (2,393) | 0% |
| Stormwater System | - | - | - | - | - |
| - General Maintenance | 200 | 12,344 | 10,000 | 2,344 | 123% |
| - Maintenance - Centennial Water | - | - | 3,300 | (3,300) | 0% |
| - Project Management | 350 | 7,673 | 5,000 | 2,673 | 153% |
| - Water Quality Monitoring | - | - | 1,000 | (1,000) | 0% |
| - Improvements | - | 8,909 | 10,000 | (1,091) | 89% |
| Transfer to Capital Projects Fund | - | - | 90,000 | (90,000) | 0% |
| Emergency Reserve | - | - | 4,019 | (4,019) | 0% |
| Total Expenditures | 12,073 | 168,931 | 232,969 | (64,038) | 73% |

EXCESS REVENUE OVER(UNDER)
EXPENDITURES

\$ (5,508) \$ 221,298 \$ 160,182

Beginning Fund Balance (Cash Basis)

\$ 838,376

Ending Fund Balance

\$ 1,059,674

TRAILMARK METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Eleven Months Ended November 30, 2010
Unaudited

| | Current Period | YTD Actual | 2010 Budget | Variance Over(Under) | Percent of Budget (92% YTD) |
|-------------------------------------|---------------------------|-------------------------|------------------------|---------------------------------|--------------------------------------------|
| REVENUE: | | | | | |
| Property Tax Revenue | \$ 811 | \$ 780,785 | \$ 780,789 | \$ (4) | 100% |
| Interest Income | 108 | 886 | 1,000 | (114) | 89% |
| Total Revenue | 919 | 781,671 | 781,789 | (118) | 100% |
| EXPENDITURES | | | | | |
| Bond Principal | \$ 590,000 | \$ 590,000 | \$ 515,454 | \$ 74,546 | 114% |
| Bond Interest | 77,983 | 155,966 | 269,404 | (113,438) | 58% |
| Paying Agent Fees | - | 500 | 1,000 | (500) | 50% |
| County Treasurer's Fees | 13 | 11,715 | 11,000 | 715 | 107% |
| Total Expenditures | 667,996 | 758,181 | 796,858 | (38,677) | 95% |
| EXCESS REVENUE OVER(UNDER) | | | | | |
| EXPENDITURES | \$ (667,077) | \$ 23,490 | \$ (15,069) | | |
| Beginning Fund Balance (Cash Basis) | | <u>\$ 43,386</u> | | | |
| Ending Fund Balance | | <u><u>\$ 66,876</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 Eleven Months Ended November 30, 2010
Unaudited**

| | Current Period | YTD Actual | 2010 Budget | Variance Over(Under) | Percent of Budget (92% 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 | 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 | | <u>\$ (2,753)</u> | | | |