

**TRAILMARK METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**Year Ended December 31, 2010**

	<u>Budget Amounts</u> <u>Original - Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUE</b>			
Property taxes	\$ 307,196	\$ 307,194	\$ (2)
Specific ownership tax	65,000	72,542	7,542
Miscellaneous income	15,955	21,323	5,368
Interest income	5,000	2,435	(2,565)
Total revenue	<u>393,151</u>	<u>403,494</u>	<u>10,343</u>
<b>EXPENDITURES</b>			
Management and accounting	30,000	47,663	(17,663)
County treasurer's fees	6,900	4,609	2,291
Audit	5,000	7,974	(2,974)
Director's fees	5,000	7,800	(2,800)
Election expense	6,000	14,717	(8,717)
Insurance and bonds	3,000	2,047	953
Legal	10,000	13,129	(3,129)
Legal - water rights	3,000	4,736	(1,736)
Legal publications	250	47	203
Miscellaneous	6,000	5,001	999
Utilities	1,500	748	752
Maintenance	18,300	32,269	(13,969)
Project management - stormwater system	5,000	8,718	(3,718)
Fence painting and repairs	28,000	26,549	1,451
Water quality monitoring	1,000	-	1,000
Engineering	-	2,325	(2,325)
Improvements - reservoirs and ponds	10,000	8,909	1,091
Emergency reserves	4,019	-	4,019
Total expenditures	<u>142,969</u>	<u>187,241</u>	<u>(44,272)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	250,182	216,253	(33,929)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in (out)	<u>(90,000)</u>	12,923	102,923
Total other financing sources (uses)	<u>(90,000)</u>	<u>12,923</u>	<u>102,923</u>
<b>NET CHANGE IN FUND BALANCE</b>	160,182	229,176	68,994
<b>FUND BALANCE - BEGINNING OF YEAR</b>	837,538	815,933	(21,605)
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 997,720</u>	<u>\$ 1,045,109</u>	<u>\$ 47,389</u>

These financial statements should be read only in connection with  
the accompanying notes to financial statements.

**TRAILMARK METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2010**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Property taxes	\$ 307,194	\$ 780,785	\$ -	\$ 1,087,979
Specific ownership tax	72,542	-	-	72,542
Miscellaneous income	21,323	-	-	21,323
Interest income	2,435	955	-	3,390
Total revenues	<u>403,494</u>	<u>781,740</u>	<u>-</u>	<u>1,185,234</u>
<b>EXPENDITURES</b>				
Management and accounting	47,663	-	-	47,663
County treasurer's fees	4,609	11,715	-	16,324
Audit	7,974	-	-	7,974
Director's fees	7,800	-	-	7,800
Election	14,717	-	-	14,717
Insurance and bonds	2,047	-	-	2,047
Legal	17,912	-	-	17,912
Miscellaneous	5,001	-	-	5,001
Utilities	748	-	-	748
Maintenance, repairs and supervision	40,987	-	-	40,987
Fence painting and repairs	26,549	-	-	26,549
Engineering	2,325	-	-	2,325
Capital improvements	8,909	-	-	8,909
Bond principal	-	590,000	-	590,000
Bond interest	-	155,966	-	155,966
Paying agent fees	-	500	-	500
Total expenditures	<u>187,241</u>	<u>758,181</u>	<u>-</u>	<u>945,422</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>216,253</u>	<u>23,559</u>	<u>-</u>	<u>239,812</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from (to) other funds	12,923	-	(12,923)	-
Total other financing sources (uses)	<u>12,923</u>	<u>-</u>	<u>(12,923)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	229,176	23,559	(12,923)	239,812
<b>FUND BALANCES - BEGINNING OF YEAR</b>	815,933	44,771	12,923	873,627
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 1,045,109</u>	<u>\$ 68,330</u>	<u>\$ -</u>	<u>\$ 1,113,439</u>

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the accompanying notes to financial statements.

