

**TRAILMARK METROPOLITAN DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)  
For the Three Months Ended March 31, 2011  
Unaudited**

	Current Period	YTD Actual	2011 Budget	Variance Over(Under)	Percent of Budget (25% YTD)
<b>REVENUE:</b>					
Property Tax	\$ 85,752	\$ 92,024	\$ 258,320	\$ (166,296)	36%
Specific Ownership Tax	4,229	8,891	53,759	(44,868)	17%
HOA Cost Sharing	-	411	12,500	(12,089)	3%
Interest Income	136	411	2,500	(2,089)	16%
Miscellaneous Income	-	-	500	(500)	0%
<b>Total Revenue</b>	<b>90,117</b>	<b>101,737</b>	<b>327,579</b>	<b>(225,842)</b>	<b>31%</b>

<b>EXPENDITURES</b>					
District Management and Accounting	\$ 2,000	\$ 6,983	\$ 48,000	\$ (41,017)	15%
District Management - Special Services	-	1,891	5,000	(3,109)	38%
Audit	396	396	8,000	(7,604)	5%
Director's Fees	472	934	5,000	(4,066)	19%
Engineering	3,420	5,745	-	5,745	0%
Insurance/SDA Dues	-	666	3,000	(2,334)	22%
Legal	-	1,218	15,000	(13,782)	8%
Legal - Water Rights	750	2,712	10,000	(7,288)	27%
Legal Publications	-	-	250	(250)	0%
Miscellaneous Expense	20	567	3,500	(2,933)	16%
Payroll Taxes	26	1,204	1,000	204	120%
County Treasurer's Fees	1,286	1,380	3,875	(2,495)	36%
Utilities	28	187	1,000	(813)	19%
Ground Maintenance - HOA	-	3,390	10,000	(6,610)	34%
Field Supervision	555	4,415	5,000	(585)	88%
Fence Painting & Repair	-	-	25,000	(25,000)	0%
Stormwater System					
- General Maintenance	250	2,588	35,000	(32,412)	7%
- Maintenance - Centennial Water	-	-	4,000	(4,000)	0%
- Project Management	1,620	4,985	10,000	(5,015)	50%
- Water Quality Monitoring	-	-	1,000	(1,000)	0%
- Improvements	-	739	10,000	(9,261)	7%
Transfer to Debt Service Fund	-	-	43,858	(43,858)	0%
Emergency Reserve	-	-	6,200	(6,200)	0%
<b>Total Expenditures</b>	<b>10,823</b>	<b>40,000</b>	<b>253,683</b>	<b>(213,683)</b>	<b>16%</b>

EXCESS REVENUE OVER(UNDER) EXPENDITURES	\$ 79,294	\$ 61,737	\$ 73,896
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Beginning Fund Balance (Cash Basis)	<u>\$ 1,066,033</u>
Ending Fund Balance	<u><u>\$ 1,127,770</u></u>

**TRAILMARK METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)  
For the Three Months Ended March 31, 2011  
Unaudited**

	Current Period	YTD Actual	2011 Budget	Variance Over(Under)	Percent of Budget (25% YTD)
<b>REVENUE:</b>					
Property Tax Revenue	\$ 217,953	\$ 233,894	\$ 645,801	\$ (411,907)	36%
Transfer from General Fund	-	-	43,858	(43,858)	0%
Interest Income	25	44	1,000	(956)	4%
<b>Total Revenue</b>	<b>217,978</b>	<b>233,938</b>	<b>690,659</b>	<b>(456,721)</b>	<b>34%</b>
<b>EXPENDITURES</b>					
Bond Principal	\$ -	\$ -	\$ 590,000	\$ (590,000)	0%
Bond Interest	-	-	155,966	(155,966)	0%
Paying Agent Fees	-	-	1,000	(1,000)	0%
County Treasurer's Fees	3,269	3,508	9,687	(6,179)	36%
<b>Total Expenditures</b>	<b>3,269</b>	<b>3,508</b>	<b>756,653</b>	<b>(753,145)</b>	<b>0%</b>
<b>EXCESS REVENUE OVER(UNDER) EXPENDITURES</b>	<b>\$ 214,709</b>	<b>\$ 230,430</b>	<b>\$ (65,994)</b>		
Beginning Fund Balance (Cash Basis)		<u>\$ 66,887</u>			
Ending Fund Balance		<u><b>\$ 297,317</b></u>			