

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

	Two Months Ended 7/31/2011	YTD Actual	2011 Budget	Variance Over(Under)	Percent of Budget (58% YTD)
REVENUE:					
Property Tax	\$ 88,889	\$ 218,258	\$ 258,320	\$ (40,062)	84%
Specific Ownership Tax	10,283	29,093	53,759	(24,666)	54%
HOA Cost Sharing	-	688	12,500	(11,812)	6%
Interest Income	243	904	2,500	(1,596)	36%
Miscellaneous Income	-	-	500	(500)	0%
Total Revenue	99,415	248,943	327,579	(78,636)	76%

EXPENDITURES					
District Management and Accounting	\$ 4,000	\$ 15,045	\$ 48,000	\$ (32,955)	31%
District Management - Special Services	-	1,891	5,000	(3,109)	38%
Audit	5,478	8,326	8,000	326	104%
Director's Fees	482	2,464	5,000	(2,536)	49%
Engineering	161	7,590	-	7,590	0%
Insurance/SDA Dues	-	666	3,000	(2,334)	22%
Legal	2,746	5,074	15,000	(9,926)	34%
Legal - Water Rights	118	3,522	10,000	(6,478)	35%
Legal Publications	-	-	250	(250)	0%
Miscellaneous Expense	159	2,574	3,500	(926)	74%
Payroll Taxes	-	1,204	1,000	204	120%
County Treasurer's Fees	1,334	3,274	3,875	(601)	84%
Utilities	64	312	1,000	(688)	31%
Ground Maintenance - HOA	-	3,390	10,000	(6,610)	34%
Ground Maintenance - General	2,200	2,200	-	2,200	0%
Field Supervision - Labor & Materials	-	4,862	5,000	(138)	97%
Fence Painting & Repair	17,902	27,352	25,000	2,352	109%
Stormwater System					
- General Maintenance	988	3,576	35,000	(31,424)	10%
- Maintenance - Centennial Water	-	-	4,000	(4,000)	0%
- Project Management	-	6,185	10,000	(3,815)	62%
- Water Quality Monitoring	-	-	1,000	(1,000)	0%
- Improvements	3,236	3,975	10,000	(6,025)	40%
Transfer to Debt Service Fund	-	-	43,858	(43,858)	0%
Emergency Reserve	-	-	6,200	(6,200)	0%
Total Expenditures	38,868	103,482	253,683	(150,201)	41%

EXCESS REVENUE OVER(UNDER)
EXPENDITURES

\$ 145,461

Beginning Fund Balance (Cash Basis)

\$ 1,065,896

Ending Fund Balance

\$ 1,211,357

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

	Two Months Ended 7/31/2011	YTD Actual	2011 Budget	Variance Over(Under)	Percent of Budget (58% YTD)
REVENUE:					
Property Tax Revenue	\$ 311,110	\$ 675,713	\$ 645,801	\$ 29,912	105%
Transfer from General Fund	-	-	43,858	(43,858)	0%
Interest Income	82	207	1,000	(793)	21%
Total Revenue	<u>311,192</u>	<u>675,920</u>	<u>690,659</u>	<u>(14,739)</u>	<u>98%</u>

EXPENDITURES					
Bond Principal	\$ -	\$ -	\$ 590,000	\$ (590,000)	0%
Bond Interest	-	77,983	155,966	(77,983)	50%
Paying Agent Fees	-	-	1,000	(1,000)	0%
County Treasurer's Fees	4,667	10,136	9,687	449	105%
Total Expenditures	<u>4,667</u>	<u>88,119</u>	<u>756,653</u>	<u>(668,534)</u>	<u>12%</u>

EXCESS REVENUE OVER(UNDER)	
EXPENDITURES	\$ 587,801
Beginning Fund Balance (Cash Basis)	<u>\$ 66,887</u>
Ending Fund Balance	<u><u>\$ 654,688</u></u>