

**TRAILMARK METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Nine Months Ended September 30, 2011
Unaudited**

	Two Months Ended 9/30/2011	YTD Actual	2011 Budget	Variance Over(Under)	Percent of Budget (75% YTD)
REVENUE:					
Property Tax	\$ 2,153	\$ 257,574	\$ 258,320	\$ (746)	100%
Specific Ownership Tax	9,855	38,948	53,759	(14,811)	72%
HOA Cost Sharing	13,740	14,428	12,500	1,928	115%
Interest Income	407	1,311	2,500	(1,189)	52%
Miscellaneous Income	710	710	500	210	142%
Total Revenue	26,865	312,971	327,579	(14,608)	96%

EXPENDITURES

District Management and Accounting	\$ 4,000	\$ 19,045	\$ 48,000	\$ (28,955)	40%
District Management - Special Services	-	1,891	5,000	(3,109)	38%
Audit	159	8,485	8,000	485	106%
Director's Fees	472	2,936	5,000	(2,064)	59%
Engineering	-	7,590	-	7,590	0%
Insurance/SDA Dues	-	666	3,000	(2,334)	22%
Legal	2,842	7,916	15,000	(7,084)	53%
Legal - Water Rights	149	3,671	10,000	(6,329)	37%
Legal Publications	-	-	250	(250)	0%
Miscellaneous Expense	126	2,700	3,500	(800)	77%
Payroll Taxes	-	1,204	1,000	204	120%
County Treasurer's Fees	26	3,300	3,875	(575)	85%
Utilities	170	482	1,000	(518)	48%
Ground Maintenance - HOA	-	3,390	10,000	(6,610)	34%
Ground Maintenance - General	-	2,200	-	2,200	0%
Field Supervision - Labor & Materials	660	5,522	5,000	522	110%
Fence Painting & Repair	-	27,352	25,000	2,352	109%
Stormwater System					
- General Maintenance	2,046	5,622	35,000	(29,378)	16%
- 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	17,925	21,900	10,000	11,900	219%
Transfer to Debt Service Fund	-	-	43,858	(43,858)	0%
Emergency Reserve	-	-	6,200	(6,200)	0%
Total Expenditures	28,575	132,057	253,683	(121,626)	52%

EXCESS REVENUE OVER(UNDER)
EXPENDITURES

\$ 180,914

Beginning Fund Balance (Cash Basis)

\$ 1,065,896

Ending Fund Balance

\$ 1,246,810

**TRAILMARK METROPOLITAN DISTRICT
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGET VS. ACTUAL - CASH BASIS (NON-GAAP)
For the Nine Months Ended September 30, 2011
Unaudited**

	Two Months Ended 9/30/2011	YTD Actual	2011 Budget	Variance Over(Under)	Percent of Budget (75% YTD)
REVENUE:					
Property Tax Revenue	\$ 5,385	\$ 643,935	\$ 645,801	\$ (1,866)	100%
Transfer from General Fund	-	-	43,858	(43,858)	0%
Interest Income	86	293	1,000	(707)	29%
Total Revenue	<u>5,471</u>	<u>644,228</u>	<u>690,659</u>	<u>(46,431)</u>	<u>93%</u>

EXPENDITURES					
Bond Principal	\$ -	\$ -	\$ 590,000	\$ (590,000)	0%
Bond Interest	-	77,983	155,966	(77,983)	50%
Paying Agent Fees	500	500	1,000	(500)	50%
County Treasurer's Fees	91	10,227	9,687	540	106%
Total Expenditures	<u>591</u>	<u>88,710</u>	<u>756,653</u>	<u>(667,943)</u>	<u>12%</u>

EXCESS REVENUE OVER(UNDER) EXPENDITURES	\$ 555,518
Beginning Fund Balance (Cash Basis)	<u>\$ 66,887</u>
Ending Fund Balance	<u><u>\$ 622,405</u></u>